

<i>SERFF Tracking Number:</i>	<i>MNNL-125842701</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Minnesota Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>40431</i>
<i>Company Tracking Number:</i>	<i>08-210.03</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Minnesota Life Legacy Protector Survivorship Universal Life Insurance Policy</i>		
<i>Project Name/Number:</i>	<i>Legacy Protector/08-210.03</i>		

## Filing at a Glance

Company: Minnesota Life Insurance Company

Product Name: Minnesota Life Legacy      SERFF Tr Num: MNNL-125842701      State: ArkansasLH

Protector Survivorship Universal Life Insurance  
Policy

TOI: L09I Individual Life - Flexible Premium      SERFF Status: Closed      State Tr Num: 40431

Adjustable Life

Sub-TOI: L09I.002 Joint (Last Survivor)      Co Tr Num: 08-210.03      State Status: Approved-Closed

Filing Type: Form      Co Status:      Reviewer(s): Linda Bird

Authors: Carol Ouhl, Joyce      Disposition Date: 10/14/2008

Townsend

Date Submitted: 10/03/2008      Disposition Status: Approved

Implementation Date Requested: 01/02/2009      Implementation Date:

State Filing Description:

## General Information

Project Name: Legacy Protector

Project Number: 08-210.03

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 10/14/2008

State Status Changed: 10/14/2008

Corresponding Filing Tracking Number:

Filing Description:

FEIN: 41-0417830

NAIC # 66168

GROUP# 869

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

SERFF Tracking Number: MNNL-125842701 State: Arkansas  
Filing Company: Minnesota Life Insurance Company State Tracking Number: 40431  
Company Tracking Number: 08-210.03  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)  
Adjustable Life  
Product Name: Minnesota Life Legacy Protector Survivorship Universal Life Insurance Policy  
Project Name/Number: Legacy Protector/08-210.03

RE: INDIVIDUAL LIFE INSURANCE FILING

INDIVIDUAL JOINT LAST TO DIE SURVIVORSHIP FLEXIBLE PREMIUM UNIVERSAL LIFE  
08-210.03 MINNESOTA LIFE LEGACY PROTECTOR SURVIVORSHIP UNIVERSAL LIFE POLICY  
08-947 DEATH BENEFIT GUARANTEE AGREEMENT  
E1514 UNISEX AMENDMENT

This filing is an individual, joint life, second death, flexible premium, universal life policy. This policy and associated forms are new and do not replace any other forms. Actuarial Memoranda for both the policy and agreement are enclosed.

This product will be marketed, with an illustration, to the general public, issue ages 20 through 90. Generally people age 50 and above are most likely to purchase this product for legacy planning when they would like to utilize fixed guaranteed second-to-die life insurance for their family and charitable interests. The product has a minimum face amount of \$200,000. This policy may also be issued in qualified pension plans and non-qualified deferred compensation plans. The Flesch score is 53.9.

Death Benefit Guarantee Agreement - This agreement is automatically issued with every policy to provide a secondary guarantee. The policy owner may discontinue the agreement but it cannot be added to an inforce contract. Flesch score is 54.5

Unisex Amendment - This amendment revises sex-distinct contract language to be correct and compatible with a policy issued with unisex rates. Policies are issued with unisex rates only when the policy will be in a qualified or non-qualified pension plan or when a state requires such an issue. Unisex issues of this policy will never be issued in employer-employee plans that are subject to the Norris decision and/or Title VII of the Civil Rights Act of 1964. Flesch score is 61.8.

Statement of Variability - Minnesota Life Insurance Company certifies that any change or modification to a variable item outside stated ranges shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

The enclosed forms are submitted in final print and are subject to only minor modification in paper stock size, ink,

SERFF Tracking Number: MNNL-125842701 State: Arkansas  
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 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)  
 Adjustable Life  
 Product Name: Minnesota Life Legacy Protector Survivorship Universal Life Insurance Policy  
 Project Name/Number: Legacy Protector/08-210.03

border, Company logo, and adaptation to electronic media or computer printing.

## Company and Contact

### Filing Contact Information

Joyce Townsend, Senior Product Compliance joyce.townsend@securian.com  
 Specialist

400 ROBERT STREET NORTH (651) 665-5902 [Phone]  
 ST. PAUL, MN 55101-2098 (651) 665-5424[FAX]

### Filing Company Information

Minnesota Life Insurance Company	CoCode: 66168	State of Domicile: Minnesota
400 Robert Street North	Group Code: 869	Company Type:
Law Department		
St. Paul, MN 55101-2098	Group Name:	State ID Number:
(651) 665-3500 ext. [Phone]	FEIN Number: 41-0417830	

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## Filing Fees

Fee Required?	Yes
Fee Amount:	\$75.00
Retaliatory?	Yes
Fee Explanation:	MN fee = \$75 per filing package
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Minnesota Life Insurance Company	\$75.00	10/03/2008	22903786

<i>SERFF Tracking Number:</i>	<i>MNNL-125842701</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Minnesota Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>40431</i>
<i>Company Tracking Number:</i>	<i>08-210.03</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Minnesota Life Legacy Protector Survivorship Universal Life Insurance Policy</i>		
<i>Project Name/Number:</i>	<i>Legacy Protector/08-210.03</i>		

## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Approved	Linda Bird	10/14/2008	10/14/2008

<i>SERFF Tracking Number:</i>	<i>MNNL-125842701</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Company Tracking Number:</i>	<i>08-210.03</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Minnesota Life Legacy Protector Survivorship Universal Life Insurance Policy</i>		
<i>Project Name/Number:</i>	<i>Legacy Protector/08-210.03</i>		

## Disposition

Disposition Date: 10/14/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: MNNL-125842701 State: Arkansas

Filing Company: Minnesota Life Insurance Company State Tracking Number: 40431

Company Tracking Number: 08-210.03

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)

Adjustable Life

Product Name: Minnesota Life Legacy Protector Survivorship Universal Life Insurance Policy

Project Name/Number: Legacy Protector/08-210.03

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memoranda		No
Supporting Document	Memo of Variability		Yes
Form	Minnesota Life Legacy Protector Survivorship Universal Life Insurance Policy		Yes
Form	Death Benefit Guarantee Agreement		Yes
Form	Unisex Amendment		Yes

SERFF Tracking Number: MNNL-125842701 State: Arkansas

Filing Company: Minnesota Life Insurance Company State Tracking Number: 40431

Company Tracking Number: 08-210.03

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)

Adjustable Life

Product Name: Minnesota Life Legacy Protector Survivorship Universal Life Insurance Policy

Project Name/Number: Legacy Protector/08-210.03

## Form Schedule

Lead Form Number: 08-210.03

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	08-210.03	Policy/Cont	Minnesota Life ract/Fratern al Survivorship Certificate Universal Life Insurance Policy	Initial		54	08-210.03 Legacy Protector Policy.pdf
	08-947	Policy/Cont	Death Benefit ract/Fratern al Guarantee Agreement Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		54	08-947 DBGA.pdf
	E1514	Policy/Cont	Unisex Amendment ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		62	E1514 Unisex.pdf

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# MINNESOTA LIFE LEGACY PROTECTOR SURVIVORSHIP UNIVERSAL LIFE INSURANCE POLICY

[Insured]	John A Doe]
[Insured]	Jane M Doe]
[Policy Number:	1-000-000W]
[Policy Date:	Sep 01 2008]

## Flexible Premium Joint Second Death Universal Life Insurance

Flexible Premium as stated in this Policy

### Nonparticipating

**EVEN IF PLANNED PREMIUMS ARE PAID, IT IS POSSIBLE THAT THE POLICY MAY TERMINATE BEFORE THE SECOND DEATH DUE TO CHANGES IN INTEREST CREDITED, AND MONTHLY CHARGES. ADDITIONALLY, LOANS, PARTIAL SURRENDERS AND DEATH BENEFIT OPTION CHANGES MAY AFFECT THE LENGTH OF TIME THE POLICY STAYS IN FORCE**

### READ YOUR POLICY CAREFULLY

### THIS IS A LEGAL CONTRACT

#### Notice of Your Right to Examine This Policy


It is important to us that you are satisfied with this policy after it is issued. If you are not satisfied with it, you may return the policy to us or our agent within 30 days after you receive it. If you return the policy, you will receive a full refund of any premiums within 7 days of the date we receive your notice of cancellation. If you change your policy and that change results in an increase in death benefit, you will again have a right to examine the policy. If you are not then satisfied, you may return the policy within the times given above and the requested change will be cancelled.

Subject to the provisions of this policy, we promise to pay to the beneficiary the death proceeds when we receive proof satisfactory to us of the second insured's death.

This policy, including any change of it, is issued in consideration of the application for this policy and the payment of the premiums.

The owner and the beneficiary are as named in the initial application unless they are changed as provided in this policy.

Signed for Minnesota Life Insurance Company, a stock company, at St. Paul, Minnesota, on the policy date.

  
[Secretary

  
President]

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## [MINNESOTA LIFE]

Minnesota Life Insurance Company  
[400 Robert Street North  
St. Paul, MN 55101-2098  
www.minnesotalife.com  
651.665.3500]



**If you have questions or complaints about this policy, you may contact your advisor, us, or the insurance department of your state at the following location.**

**Insurance Department of:** [    ]  
**[Address]**  
**[Address]**

**Telephone Number** [    ]  
**Toll Free Telephone Number** [        ]

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YOUR POLICY INFORMATION

Legacy Protector Survivorship Universal Life Policy  
A flexible premium joint second death universal life insurance policy

Insured: [JOHN A DOE]  
Issue Age & Gender: [35 – Male]  
  
Insured: [JANE M DOE]  
Issue Age & Gender: [35 – Female]

Policy Number: [1-000-000W]  
Policy Date: [Sep 1 2008]  
[Policy Change Date: Sep 1 2008]  
Death Benefit Option: [Level]

**Premium**

Monthly Initial Minimum Premium: [\$136.47] effective [Sep 1 2008]  
Planned Premium: [\$750.00 Quarterly]

[This policy has been changed effective [MMM DD CCYY]. The original policy data pages and any changes in effect prior to the [MMM DD CCYY] are replaced by these policy data pages. If we required evidence of insurability to change this policy, the incontestability and suicide periods with respect to the change will be measured from [MMM DD CCYY]]

**Basic Policy**

		Coverage Layer Amount
Coverage Layer		
Risk Class:	[Standard Non-Tobacco]	[\$200,000]
Age:	[35]	
Gender:	[Male]	
[Rated:	[150%]	
Risk Class:	[Standard Non-Tobacco]	
Age:	[35]	
Gender:	[Female]	
[Rated:	[150%]]	
[Cash Extra: [\$100.00] monthly charge until [Sep 1 2016]]		
Total Face Amount -----		[\$200,000]

**Additional Agreements**

[Death Benefit Guarantee Agreement

Effective: Sep 1 2008

There is a monthly cost of insurance charge for this agreement.]

**Other Important Information**

Death Benefit Qualification Test:

[Guideline Premium Test]

Guaranteed Interest Rate:

[2%]

Net Amount at Risk Divisor:

[1.001652]

Policy Loan Interest Rate:

[6.5%]

**Other Important Information**

[Guideline Premium Test Death Benefit Percentage Factors:

<u>Age of Younger Insured</u>	<u>Percentage</u>	<u>Age of Younger Insured</u>	<u>Percentage</u>	<u>Age of Younger Insured</u>	<u>Percentage</u>
0-40	250%	54	157%	68	117%
41	243%	55	150%	69	116%
42	236%	56	146%	70	115%
43	229%	57	142%	71	113%
44	222%	58	138%	72	111%
45	215%	59	134%	73	109%
46	209%	60	130%	74	107%
47	203%	61	128%	75-90	105%
48	197%	62	126%	91	104%
49	191%	63	124%	92	103%
50	185%	64	122%	93	102%
51	178%	65	120%	94	101%
52	171%	66	119%	95-121	100%
53	164%	67	118%		

(This page only prints if the Guideline Premium Test is chosen as the Death Benefit Qualification Test)]

**Other Important Information**

**Cash Value Accumulation Test Death Benefit Percentage Factors:**

The following percentages are for the coverage layer effective **Sep 1 2008**

<u>PERCENT</u>	<u>TO ANNIV DATE IN</u>	<u>PERCENT</u>	<u>TO ANNIV DATE IN</u>	<u>PERCENT</u>	<u>TO ANNIV DATE IN</u>	<u>PERCENT</u>	<u>TO ANNIV DATE IN</u>
711.95%	2009	270.96%	2034	128.08%	2059	100.00%	2084
684.58%	2010	261.13%	2035	125.78%	2060	100.00%	2085
658.27%	2011	251.74%	2036	123.68%	2061	100.00%	2086
632.98%	2012	242.77%	2037	121.76%	2062	100.00%	2087
608.68%	2013	234.21%	2038	120.01%	2063	100.00%	2088
585.31%	2014	226.03%	2039	118.36%	2064	100.00%	2089
562.85%	2015	218.24%	2040	116.71%	2065	100.00%	2090
541.27%	2016	210.80%	2041	115.05%	2066	100.00%	2091
520.53%	2017	203.72%	2042	113.41%	2067	100.00%	2092
500.60%	2018	196.97%	2043	111.78%	2068	100.00%	2093
481.45%	2019	190.54%	2044	110.13%	2069	100.00%	2094
463.05%	2020	184.44%	2045	108.36%	2070		
445.38%	2021	178.65%	2046	106.33%	2071		
428.40%	2022	173.17%	2047	103.72%	2072		
412.09%	2023	167.99%	2048	100.33%	2073		
396.43%	2024	163.09%	2049	100.00%	2074		
381.39%	2025	158.46%	2050	100.00%	2075		
366.95%	2026	154.10%	2051	100.00%	2076		
353.10%	2027	150.00%	2052	100.00%	2077		
339.82%	2028	146.15%	2053	100.00%	2078		
327.08%	2029	142.55%	2054	100.00%	2079		
314.87%	2030	139.20%	2055	100.00%	2080		
303.18%	2031	136.10%	2056	100.00%	2081		
291.97%	2032	133.22%	2057	100.00%	2082		
281.24%	2033	130.55%	2058	100.00%	2083		

(This page only prints if the Cash Value Accumulation Test is chosen as the Death Benefit Qualification Test) ]

**Maximum Monthly Cost of Insurance Rates**

The maximum monthly cost of insurance rates for this combination of risk class are listed per \$1,000 of net amount at risk. The rate is applied to the base coverage [and to the Death Benefit Guarantee Agreement].

The following rates are for the coverage layer effective: [Sep 1 2008]

<u>RATE</u>	<u>TO ANNIV DATE IN</u>	<u>RATE</u>	<u>TO ANNIV DATE IN</u>	<u>RATE</u>	<u>TO ANNIV DATE IN</u>	<u>RATE</u>	<u>TO ANNIV DATE IN</u>
0.00008	2008	0.09647	2034	5.85338	2059	75.47284	2084
0.00026	2009	0.11609	2035	6.67629	2060	83.17960	2085
0.00048	2010	0.14025	2036	7.72437	2061	83.33333	2086
0.00073	2011	0.16889	2037	8.86433	2062	83.33333	2087
0.00102	2012	0.20214	2038	10.10084	2063	83.33333	2088
0.00136	2013	0.24143	2039	11.33218	2064	83.33333	2089
0.00177	2014	0.28636	2040	12.22439	2065	83.33333	2090
0.00228	2015	0.33768	2041	13.42338	2066	83.33333	2091
0.00291	2016	0.39743	2042	14.98048	2067	83.33333	2092
0.00369	2017	0.46574	2043	16.88145	2068	83.33333	2093
0.00467	2018	0.54748	2044	19.21169	2069	83.33333	2094
0.00584	2019	0.64438	2045	21.49846	2070		
0.00730	2020	0.76481	2046	23.94682	2071		
0.00888	2021	0.90311	2047	24.75310	2072		
0.01077	2022	1.06159	2048	26.35975	2073		
0.01316	2023	1.24527	2049	28.73671	2074		
0.01607	2024	1.45678	2050	31.23543	2075		
0.01980	2025	1.70511	2051	34.13909	2076		
0.02430	2026	1.99759	2052	37.45990	2077		
0.02992	2027	2.33783	2053	41.31436	2078		
0.03695	2028	2.72825	2054	45.73402	2079		
0.04547	2029	3.21523	2055	50.58031	2080		
0.05561	2031	3.76975	2056	55.90818	2081		
0.06702	2032	4.37520	2057	61.68799	2082		
0.08041	2033	5.06393	2058	68.20089	2083		

**Surrender Charge**

The maximum Surrender Charges shown below will be assessed for [20] years against the accumulation value at the time this policy is surrendered in full.

<u>Amount</u>	<u>Through</u>	<u>Amount</u>	<u>Through</u>	<u>Amount</u>	<u>Through</u>
[4,673.11	10/01/2008	4,510.70	02/01/2012	4,338.50	06/01/2015
4,673.11	11/01/2008	4,510.70	03/01/2012	4,338.50	07/01/2015
4,673.11	12/01/2008	4,510.70	04/01/2012	4,338.50	08/01/2015
4,673.11	01/01/2009	4,510.70	05/01/2012	4,338.50	09/01/2015
4,673.11	02/01/2009	4,510.70	06/01/2012	4,278.83	10/01/2015
4,673.11	03/01/2009	4,510.70	07/01/2012	4,278.83	11/01/2015
4,673.11	04/01/2009	4,510.70	08/01/2012	4,278.83	12/01/2015
4,673.11	05/01/2009	4,510.70	09/01/2012	4,278.83	01/01/2016
4,673.11	06/01/2009	4,454.41	10/01/2012	4,278.83	02/01/2016
4,673.11	07/01/2009	4,454.41	11/01/2012	4,278.83	03/01/2016
4,673.11	08/01/2009	4,454.41	12/01/2012	4,278.83	04/01/2016
4,673.11	09/01/2009	4,454.41	01/01/2013	4,278.83	05/01/2016
4,620.03	10/01/2009	4,454.41	02/01/2013	4,278.83	06/01/2016
4,620.03	11/01/2009	4,454.41	03/01/2013	4,278.83	07/01/2016
4,620.03	12/01/2009	4,454.41	04/01/2013	4,278.83	08/01/2016
4,620.03	01/01/2010	4,454.41	05/01/2013	4,278.83	09/01/2016
4,620.03	02/01/2010	4,454.41	06/01/2013	4,218.00	10/01/2016
4,620.03	03/01/2010	4,454.41	07/01/2013	4,218.00	11/01/2016
4,620.03	04/01/2010	4,454.41	08/01/2013	4,218.00	12/01/2016
4,620.03	05/01/2010	4,454.41	09/01/2013	4,218.00	01/01/2017
4,620.03	06/01/2010	4,397.02	10/01/2013	4,218.00	02/01/2017
4,620.03	07/01/2010	4,397.02	11/01/2013	4,218.00	03/01/2017
4,620.03	08/01/2010	4,397.02	12/01/2013	4,218.00	04/01/2017
4,620.03	09/01/2010	4,397.02	01/01/2014	4,218.00	05/01/2017
4,565.90	10/01/2010	4,397.02	02/01/2014	4,218.00	06/01/2017
4,565.90	11/01/2010	4,397.02	03/01/2014	4,218.00	07/01/2017
4,565.90	12/01/2010	4,397.02	04/01/2014	4,218.00	08/01/2017
4,565.90	01/01/2011	4,397.02	05/01/2014	4,218.00	09/01/2017
4,565.90	02/01/2011	4,397.02	06/01/2014	4,155.99	10/01/2017
4,565.90	03/01/2011	4,397.02	07/01/2014	4,155.99	11/01/2017
4,565.90	04/01/2011	4,397.02	08/01/2014	4,155.99	12/01/2017
4,565.90	05/01/2011	4,338.50	09/01/2014	4,155.99	01/01/2018
4,565.90	06/01/2011	4,338.50	10/01/2014	4,155.99	02/01/2018
4,565.90	07/01/2011	4,338.50	11/01/2014	4,155.99	03/01/2018
4,565.90	08/01/2011	4,338.50	12/01/2014	4,155.99	04/01/2018
4,565.90	09/01/2011	4,338.50	01/01/2015	4,155.99	05/01/2018
4,510.70	10/01/2011	4,338.50	02/01/2015	4,155.99	06/01/2018
4,510.70	11/01/2011	4,338.50	03/01/2015	4,155.99	07/01/2018
4,510.70	12/01/2011	4,338.50	04/01/2015	4,155.99	08/01/2018
4,510.70	01/01/2012	4,338.50	05/01/2015	4,155.99	09/01/2018

**Surrender Charge, continued**

The maximum Surrender Charges shown below will be assessed for [20] years against the accumulation value at the time this policy is surrendered in full.

<u>Amount</u>	<u>Through</u>	<u>Amount</u>	<u>Through</u>	<u>Amount</u>	<u>Through</u>
4,092.78	10/01/2018	3,895.84	02/01/2022	3,687.60	06/01/2025
4,092.78	11/01/2018	3,895.84	03/01/2022	3,687.60	07/01/2025
4,092.78	12/01/2018	3,895.84	04/01/2022	3,687.60	08/01/2025
4,092.78	01/01/2019	3,895.84	05/01/2022	3,687.60	09/01/2025
4,092.78	02/01/2019	3,895.84	06/01/2022	3,615.66	10/01/2025
4,092.78	03/01/2019	3,895.84	07/01/2022	3,615.66	11/01/2025
4,092.78	04/01/2019	3,895.84	08/01/2022	3,615.66	12/01/2025
4,092.78	05/01/2019	3,895.84	09/01/2022	3,615.66	01/01/2026
4,092.78	06/01/2019	3,827.69	10/01/2022	3,615.66	02/01/2026
4,092.78	07/01/2019	3,827.69	11/01/2022	3,615.66	03/01/2026
4,092.78	08/01/2019	3,827.69	12/01/2022	3,615.66	04/01/2026
4,092.78	09/01/2019	3,827.69	01/01/2023	3,615.66	05/01/2026
4,028.36	10/01/2019	3,827.69	02/01/2023	3,615.66	06/01/2026
4,028.36	11/01/2019	3,827.69	03/01/2023	3,615.66	07/01/2026
4,028.36	12/01/2019	3,827.69	04/01/2023	3,615.66	08/01/2026
4,028.36	01/01/2020	3,827.69	05/01/2023	3,615.66	09/01/2026
4,028.36	02/01/2020	3,827.69	06/01/2023	3,542.45	10/01/2026
4,028.36	03/01/2020	3,827.69	07/01/2023	3,542.45	11/01/2026
4,028.36	04/01/2020	3,827.69	08/01/2023	3,542.45	12/01/2026
4,028.36	05/01/2020	3,827.69	09/01/2023	3,542.45	01/01/2027
4,028.36	06/01/2020	3,758.28	10/01/2023	3,542.45	02/01/2027
4,028.36	07/01/2020	3,758.28	11/01/2023	3,542.45	03/01/2027
4,028.36	08/01/2020	3,758.28	12/01/2023	3,542.45	04/01/2027
4,028.36	09/01/2020	3,758.28	01/01/2024	3,542.45	05/01/2027
3,962.72	10/01/2020	3,758.28	02/01/2024	3,542.45	06/01/2027
3,962.72	11/01/2020	3,758.28	03/01/2024	3,542.45	07/01/2027
3,962.72	12/01/2020	3,758.28	04/01/2024	3,542.45	08/01/2027
3,962.72	01/01/2021	3,758.28	05/01/2024	3,542.45	09/01/2027
3,962.72	02/01/2021	3,758.28	06/01/2024	3,467.99	10/01/2027
3,962.72	03/01/2021	3,758.28	07/01/2024	3,467.99	11/01/2027
3,962.72	04/01/2021	3,758.28	08/01/2024	3,467.99	12/01/2027
3,962.72	05/01/2021	3,758.28	09/01/2024	3,467.99	01/01/2028
3,962.72	06/01/2021	3,687.60	10/01/2024	3,467.99	02/01/2028
3,962.72	07/01/2021	3,687.60	11/01/2024	3,467.99	03/01/2028
3,962.72	08/01/2021	3,687.60	12/01/2024	3,467.99	04/01/2028
3,962.72	09/01/2021	3,687.60	01/01/2025	3,467.99	05/01/2028
3,895.84	10/01/2021	3,687.60	02/01/2025	3,467.99	06/01/2028
3,895.84	11/01/2021	3,687.60	03/01/2025	3,467.99	07/01/2028
3,895.84	12/01/2021	3,687.60	04/01/2025	3,467.99	08/01/2028
3,895.84	01/01/2022	3,687.60	05/01/2025	3,467.99	09/01/2028]



**Summary of Policy Charges**

Premium Charge

A maximum of [15.0%] of each premium paid.

Monthly Policy Charge

The Monthly Policy Charge will not exceed \$[25.00] per month plus \$[0.03] per \$1,000 of face amount per month, plus [0.05]% of Accumulation Value per month.

Cost of Insurance Charge

Cost of Insurance Charge - see Schedule of Rates in this policy.  
The Cost of Insurance Charge is calculated by multiplying the per \$1,000 net amount at risk under your policy by a rate which varies with the age, gender, and risk class of each insured. The rate is guaranteed not to exceed the rate shown on the Maximum Monthly Cost of Insurance Rates table.

Transaction Charge

The maximum Transaction Charge is \$[200.00] per transaction.

Policy Issue Charge

Each of the following Policy Issue Charge(s) will be assessed monthly for [20] years against the accumulation value.

<u>Amount</u>	<u>Effective</u>	<u>Until</u>
[\$85.00	09/01/2008	09/01/2028]

**Death Benefit Guarantee Agreement (DBGA) Account Value Information**

DBGA Interest Rate: [6.0]%  
 DBGA net amount at risk divisor [1.004868]  
 DBGA Premium Charge: A maximum of [15.0]% of each premium paid

**DBGA Policy Issue Charge**

Each of the following Policy Issue Charge(s) will be assessed monthly for [20] years against the accumulation value.

<u>Amount</u>	<u>Effective</u>	<u>Until</u>
[\$85.00	09/01/2008	09/01/2028]

**DBGA Maximum Monthly Cost of Insurance Rates**

The DBGA maximum monthly cost of insurance rates are listed per \$1,000 of net amount at risk.

The following rates are for the coverage layer effective: [Sep 1 2008]

<u>RATE</u>	<u>TO ANNIV DATE IN</u>	<u>RATE</u>	<u>TO ANNIV DATE IN</u>	<u>RATE</u>	<u>TO ANNIV DATE IN</u>	<u>RATE</u>	<u>TO ANNIV DATE IN</u>
0.02000	2009	0.09647	2034	5.85338	2059	75.47284	2084
0.02000	2010	0.11609	2035	6.67629	2060	83.17960	2085
0.02000	2011	0.14025	2036	7.72437	2061	83.33333	2086
0.02000	2012	0.16889	2037	8.86433	2062	83.33333	2087
0.02000	2013	0.20214	2038	10.10084	2063	83.33333	2088
0.02000	2014	0.24143	2039	11.33218	2064	83.33333	2089
0.02000	2015	0.28636	2040	12.22439	2065	83.33333	2090
0.02000	2016	0.33768	2041	13.42338	2066	83.33333	2091
0.02000	2017	0.39743	2042	14.98048	2067	83.33333	2092
0.02000	2018	0.46574	2043	16.88145	2068	83.33333	2093
0.02000	2019	0.54748	2044	19.21169	2069	83.33333	2094]
0.02000	2020	0.64438	2045	21.49846	2070		
0.02000	2021	0.76481	2046	23.94682	2071		
0.02000	2022	0.90311	2047	24.75310	2072		
0.02000	2023	1.06159	2048	26.35975	2073		
0.02000	2024	1.24527	2049	28.73671	2074		
0.02000	2025	1.45678	2050	31.23543	2075		
0.02000	2026	1.70511	2051	34.13909	2076		
0.02430	2027	1.99759	2052	37.45990	2077		
0.02992	2028	2.33783	2053	41.31436	2078		
0.03695	2029	2.72825	2054	45.73402	2079		
0.04547	2030	3.21523	2055	50.58031	2080		
0.05561	2031	3.76975	2056	55.90818	2081		
0.06702	2032	4.37520	2057	61.68799	2082		
0.08041	2033	5.06393	2058	68.20089	2083		

# Summary of Policy Features

This policy is a flexible premium universal life policy. As long as the policy is in force, a death benefit is payable upon the second death of two insureds. Premiums, after premium charges, are accumulated in a fixed account (See page 8).

## Death Proceeds

The amount payable to the beneficiary at the second death is the total of the following amounts:

- The death benefit (see page 4),
- PLUS** - Any additional insurance payable at the second death provided by an additional agreement (see the policy data pages),
- PLUS** - Under the Level Option, any premium paid after the date of the second death (see page 5),
- PLUS** - The amounts of any assessed monthly charges which cover the period after the second death (see page 5),
- MINUS** - Any unpaid monthly policy charges which we assess against accumulation value (see page 5),
- MINUS** - Any policy loan (see page 5),
- MINUS** - Any unpaid policy loan interest.

## Additional Agreements

The additional agreements, if any, listed on the policy data pages are described more fully in the additional agreements.

## Accumulation Value

The net premiums you pay for this policy become part of the accumulation value. The accumulation value is available to you during the lifetime of either insured, to be used:

- as collateral for a loan or as a policy loan (see page 10).
- to continue insurance protection if you cannot, or do not wish to, continue paying premiums.
- to obtain cash by surrendering your policy, in full, or in part (see page 10).

## Surrender Proceeds

The amount payable to the owner when the policy is surrendered:

- The accumulation value of the policy,
- MINUS** - Any unpaid policy charges which we assess against accumulation value (see page 11),
- MINUS** - Any policy loan,
- MINUS** - Any unpaid policy loan interest,
- MINUS** - The surrender charge.

## Definitions

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When we use the following words, this is what we mean:

### **accumulation value**

The accumulation value is equal to the sum of the values in the fixed account and the loan account.

### **age**

The issue age plus the number of complete policy years elapsed.

### **Code**

The U.S. Internal Revenue Code of 1986, as amended.

### **coverage layer**

A layer of insurance coverage with an associated coverage amount. The first coverage amount shown on the policy data pages is the amount of the initial coverage layer. There may be multiple coverage layers. All layers will be shown on the policy data pages.

### **face amount**

The sum of the coverage amounts of each coverage layer. The face amount as of the policy date is equal to the initial coverage amount as shown on the policy data pages.

### **fixed account**

The fixed account is a portion of the accumulation value that earns interest at a fixed rate not less than the guaranteed interest rate shown on the policy data pages.

### **guaranteed interest rate**

The rate of interest that is guaranteed on this policy. The guaranteed interest rate is shown on the policy data pages.

### **initial minimum premium**

The amount of premium required to put the policy in force. The initial minimum premium is the monthly initial minimum premium shown on the policy data pages multiplied by three (3) months plus the number of complete months from the policy date to the date of payment.

### **insureds**

The two persons whose lives are insured under this policy as shown on the policy data pages.

### **issue ages**

Each insured's age at nearest birthday as of the policy date.

### **legal partner**

The person with whom you have entered into a legally-sanctioned domestic partnership or civil union that grants you the same rights, responsibilities, and obligations as married couples in accordance with applicable state laws. We will not recognize a partner relationship in any state that does not legally recognize such relationship.

### **loan account**

The loan account contains amounts transferred from the fixed account when a policy loan is taken.

### **net amount at risk**

The value equal to the death benefit at the most recent monthly anniversary divided by the net amount at risk divisor (shown on the policy data pages), and then reduced by the accumulation value at the beginning of the policy month, before the current month's cost of insurance charge is deducted.

### **net premium**

A premium payment less the premium charge assessed against that premium.

### **planned premium**

The amount of premium you plan to pay for this policy.

### **policy anniversary**

The same day and month as your policy date for each succeeding year your policy remains in force. A monthly policy anniversary is the same day as your policy date for each succeeding month your policy remains in force.

### **policy date**

The date shown on the policy data pages, which is the date from which policy anniversaries, policy years, and monthly policy anniversaries are determined.

### **policy loan interest**

The amount of interest we charge you on the policy loan balance on your policy.

### **proceeds**

The amount we will pay under the terms of this policy when your policy is surrendered or terminates as is shown on page 2 under the Surrender Proceeds section or when the second death occurs.

### **second death**

The death of the second insured to die. We will pay the death proceeds when we receive proof of the second death.

## **surrender value**

The amount available to you when your policy is surrendered or terminates as shown on page 2 under the Surrender Proceeds section.

## **terminate**

The lives of both insureds are no longer insured under any of the terms of the policy.

## **we, our, us**

Minnesota Life Insurance Company.

## **written request**

A request in writing signed by you. We also may require that your policy be sent in with your written request.

## **you, your**

The owner of this policy as shown in the application, unless changed as provided in this policy. The owner may be someone other than either insured.

# **General Information**

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## **What is your agreement with us?**

Your policy, or any change to it, contains the entire contract between you and us. This includes the initial application and all subsequent applications to change your policy. Any statements made either by you or by either insured, in the initial application or in any application for change will, in the absence of fraud, be considered representations and not warranties. Also, any statement made either by you or by either insured will not be used to void your policy nor defend against a claim under your policy unless the statement is contained in the initial application or in any application for change to this policy.

No change or waiver of any of the provisions of this policy will be valid unless made in writing by us and signed by our president, a vice president, our secretary or an assistant secretary. No agent or other person has the authority to change or waive any provisions of your policy.

Any additional agreement attached to this policy will become a part of this policy and will be subject to all the terms and conditions of this policy unless we state otherwise in the agreement.

## **When does your policy become effective?**

Your policy will become effective on the earlier of the policy date or the date the policy is delivered to you, provided you have paid the initial minimum premium, while the health of both proposed insureds remains as stated in the application for this policy.

## **How will you know the status of your policy?**

Each year without charge, we will send you a report. This report will show your policy's status. It will include the accumulation value, death benefit, policy activity during the report period and the surrender value as of the date of the report.

You may also annually request an illustrative report. The first illustrative report will be provided at no cost to you.

## **How do you exercise your rights under the policy?**

You can exercise all the rights under this policy during the lifetime of either insured by making a written request to us. This includes the right to change the ownership. Any change in ownership, unless specified by the owner, will take effect on the date the notice of change is signed by the owner subject to any payments made or actions taken by the company prior to receipt of the notice.

If your policy is assigned, we will also require the written consent of the assignee. If you have designated an irrevocable beneficiary, the written consent of that beneficiary will also be required.

# **Death Benefit**

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## **What is the death benefit?**

On the date of the second death, the death benefit for this policy is equal to the greater of:

- (1) the death benefit calculated under the death benefit option in effect; or
- (2) the minimum death benefit calculated under the death benefit qualification test applicable for this policy. The death benefit qualification test is shown on the policy data pages and cannot change.

## **What are the death benefit options?**

The death benefit options are:

- (1) Level Option
- (2) Increasing Option
- (3) Sum of Premiums Option

## **What is the Level Option?**

Under the Level Option, the death benefit equals the face amount.

## **What is the Increasing Option?**

Under the Increasing Option, the death benefit equals the face amount plus the accumulation value of the policy at the second death.

### **What is the Sum of Premiums Option?**

Under the Sum of Premiums Option, the death benefit equals the face amount plus the sum of all premiums paid less the sum of all partial surrenders.

### **How is the death benefit option elected?**

You elect a death benefit option on your policy application. If you fail to make an election, the Level Option will be in effect.

### **May the death benefit option be changed?**

Yes. After the first policy year and while this policy is in force, you may apply to have the death benefit option changed. We must approve any request to change the death benefit option. The change will take effect on the first monthly policy anniversary on or after the date we approve your request.

After a change in the death benefit option, the death benefit amount will remain the same as before the death benefit option changed.

### **What is the death benefit qualification test?**

In order for your policy to be considered life insurance under Section 7702 of the Code, it must satisfy either the cash value accumulation test or the guideline premium test. Unless you specify otherwise, the death benefit qualification test for this policy is the guideline premium test. The death benefit qualification test is shown on the policy data pages and cannot be changed.

For your policy to remain qualified as a life insurance policy, we reserve the right to increase the amount of insurance, to return any excess accumulation value, or to limit the amount of premium paid.

### **What is the cash value accumulation test?**

Under this test, the minimum death benefit at any time is equal to the accumulation value multiplied by the death benefit percentage as shown in the table in the policy data pages. If there is more than one coverage layer, there is a table of death benefit percentages that applies to each coverage layer.

### **What is the guideline premium test?**

Under this test, the minimum death benefit at any time is equal to the accumulation value multiplied by the death benefit percentage for the age of the younger insured as shown in the table in the policy data pages.

### **When is the death benefit determined?**

The death benefit is determined on each monthly policy anniversary and as of the date of the second death.

### **What proceeds are payable at the second death?**

The amount payable at the second death shall be the death benefit provided by this policy:

- (1) plus any additional insurance payable at the second death provided by an additional agreement;
- (2) plus under the Level Option, any premium paid after the date of the second death;
- (3) plus the amounts of any assessed monthly charges which cover the period after the second death;
- (4) minus any unpaid monthly charges;
- (5) minus any policy loan and any unpaid policy loan interest.

### **Can you change the face amount of your policy?**

After the first policy year, you may request a change to your policy's face amount. This request must be made within the lifetime of both insureds. The minimum change must be at least \$5,000 except for face amount changes which are the result of a partial surrender of the policy.

### **How may the face amount be increased?**

You may submit an application to increase your policy's face amount. The application must include evidence of insurability satisfactory to us of the continued insurability of both insureds. The effective date of the increase in face amount will be the first monthly policy anniversary on or following the date all requirements are met. Upon approval of any face amount increase, we will send you new policy data pages.

### **How may the face amount be decreased?**

You may send us a written request to decrease the face amount of your policy if there are no coverage layers that have been created within the prior twelve months. The effective date of the decrease in face amount will be the first monthly policy anniversary on or following the date we receive the written request and have approved it. Upon approval of any face amount decrease, we will send you new policy data pages.

### **How are coverage layers affected by a decrease in face amount?**

If there have been prior increases in face amount, coverage layers will be decreased in the following order:

- (1) first, the most recent increase;
- (2) next, other increases in face amount, in the reverse order in which they were added; and
- (3) finally, the original face amount.

### **Are there restrictions on face amount decreases based on the Code?**

Yes. If a requested face amount decrease would cause your policy to be disqualified as life insurance under the Code, we will not accept your request. In addition, unless you have specified otherwise in writing, if a requested face amount decrease would cause your policy to be classified as a modified endowment contract under the Code, we will not accept your request.

## Beneficiary

### To whom will we pay the death proceeds?

When we receive proof satisfactory to us of the second death, we will pay the death proceeds of this policy to the beneficiary or beneficiaries named in the application for this policy unless you have changed the beneficiary. In that event, we will pay the death proceeds to the beneficiary named in your last change of beneficiary request as provided below.

### What happens if one or all of the beneficiaries dies before the second death?

If a beneficiary dies before the second death, that beneficiary's interest in the policy ends with that beneficiary's death. Only those beneficiaries who are living at the second death will be eligible to share in the death proceeds. If no beneficiary is living at the second death, we will pay the death proceeds of this policy to you, if living, otherwise, to your estate, or to your successor if you are a corporation no longer in existence.

### Can you change the beneficiary?

If you have reserved the right to change the beneficiary, you can request in writing to change the beneficiary. If you have not reserved the right to change the beneficiary, the written consent of the irrevocable beneficiary will be required.

Your written request will be effective on the date you signed the request. However, if the second death occurs before the request has been so recorded, the request will not be effective as to those death proceeds we have paid before we recorded your request.

## Payment of Proceeds

### When will the policy proceeds be payable?

The proceeds of this policy will be payable if the policy is surrendered, terminated or if we receive proof satisfactory to us of the second death. These events must occur while the policy is in force. Proof of any claim under this policy must be submitted in writing to our home office. The proceeds will be paid at our home office and in a single sum unless a settlement option has been selected.

### Can proceeds be paid in other than a single sum?

Yes. You may, before the second death, request that we pay the proceeds under one of the following settlement options. We may also use any other method of payment that is agreeable to you and us. A settlement option may be selected only if the payments are to be made to a natural person in that person's own right.

The following settlement options are all payable in fixed amounts as are described below.

#### Option 1 -- Interest Payments

Payment of interest on the proceeds at such times and for a period that is agreeable to you and us.

Withdrawal of proceeds may be made in amounts of at least \$500. At the end of the period, any remaining proceeds will be paid in either a single sum or under any other method we approve.

#### Option 2 -- Payments for a Specified Period

Monthly payments for a specified number of years.

The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown in the following table. The monthly payments for any period not shown will be furnished upon request.

Number of Years	Monthly Payments
5	\$17.91
10	9.61
15	6.87
20	5.51
25	4.71

#### Option 3 -- Life Income

Monthly payments for the life of the person who is to receive the income. We will require satisfactory proof of the person's age and gender. Payments can be guaranteed for 5, 10, or 20 years. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown in the following table. The monthly payments for any ages not shown will be furnished upon request.

		Life Income with Payments Guaranteed for			
Age	Life	Income	5 Years	10 Years	20 Years
Male	Female				
50	55	\$4.37	\$4.36	\$4.33	\$4.18
55	60	4.87	4.85	4.79	4.51
60	65	5.56	5.52	5.39	4.85
65	70	6.51	6.41	6.13	5.16
70	75	7.86	7.64	7.03	5.38

#### Option 4 -- Payments of a Specified Amount

Monthly payments of a specified amount until the proceeds and interest are fully paid.

If you request a settlement option, we will prepare an agreement for you to sign, which will state the terms and conditions under which the payments will be made.

The settlement payments at the time of commencement will not be less than those that would be provided by the application of the surrender value to purchase a single immediate annuity contract at purchase rates offered to the same class of annuitants by the company whether the annuity benefits are payable in fixed or variable amounts or a combination thereof.

### Can a beneficiary request payment under a settlement option?

A beneficiary may select a settlement option only after the second death. However, you may provide that the beneficiary will not be permitted to change the settlement option you have selected.

### **Are the proceeds exempt from claims of creditors?**

To the extent permitted by law, no payment of proceeds or interest we make will be subject to the claims of any creditors.

Also, if you provide that the option selected cannot be changed after the second death, the payments will not be subject to the debts or contracts of the person receiving the payments. If garnishment or any other attachment of the payments is attempted, we will make those payments to a trustee we name. The trustee will apply those payments for the maintenance and support of the person you named to receive the payments.

### **What guaranteed interest rate will we pay on policy proceeds?**

We will pay interest on surrender and death proceeds at an annual rate which will never be less than 3 percent per year.

Interest on death proceeds will be at the rate equal to funds left on deposit in effect on the date due proof is received by the company. We will pay interest from the date of the second death until the date of payment.

If we do not pay the proceeds within 30 days of receipt of proof satisfactory to us, we will pay interest on the proceeds at the rate required in Arkansas Code 23-81-118(c)..

## **Premiums**

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### **When and where do you pay your premiums?**

The initial minimum premium must be paid by the time your policy is delivered. All premiums after the initial minimum premium must be mailed to us at our home office or such other place as we may direct.

### **Is there a minimum premium payment amount once the policy is in force?**

Yes. Any premium payment after the payment of the initial minimum premium must be at least \$50.00. Premiums may be paid at any time.

### **What is the planned premium?**

The planned premium as of the policy date or any policy change date is shown on the policy data pages. We will send you notices for the planned premium at the frequency shown on the policy data pages. You may request to have us send you notices once a year, twice a year, or four times a year. The amount of the planned premium you have selected and the frequency you have selected will be on the notice.

### **Are there other methods of paying planned premiums?**

With the consent of your financial institution, you may request that your planned premiums be automatically

withdrawn on a monthly basis from your account at that institution and paid directly to us.

### **Can you change your planned premium?**

You may change your planned premium by written request. In such case, we will send you notices for the new planned premium. Payment of the planned premium does not guarantee that the policy will remain in force.

### **Are there restrictions on the payment of premiums based on the Code?**

Yes. We intend that this policy will qualify as a life insurance policy as defined by Section 7702 of the Code. In order to maintain such qualification, we reserve the right to increase the amount of insurance, to return any excess accumulation value, or to limit the amount of premium we will accept. In addition, unless you have specified otherwise in writing, if the payment of a premium would cause your policy to be classified as a modified endowment contract under the Code, we will not accept your payment.

### **Will evidence of insurability be required upon the payment of a premium?**

We reserve the right to require evidence of insurability satisfactory to us for any premium payment that would result in an immediate increase in the net amount at risk.

### **What happens to unallocated money we receive?**

Unless money we receive is designated by you as a repayment of loan or loan interest, we will automatically apply it as premium for your policy.

### **Is there a premium refund at the second death?**

If the Level Death Benefit Option is in effect at the second death, we will pay to the beneficiary any premium amount that was paid after the second death. However, if your policy contains a Waiver of Premium Agreement and the last premium applied after the second death was waived by us under that agreement, we will not refund that premium.

If the Increasing or Sum of Premiums death benefit option is in effect at the second death, we will not refund any premium after the second death.

### **Is there a premium refund at surrender?**

No.

## **Accumulation Value**

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### **What is the accumulation value?**

The accumulation value is equal to the sum of the values in the fixed account and the loan account.



### **Does the fixed account earn interest?**

The fixed account earns interest at a rate at least equal to the guaranteed interest rate shown on the policy data pages. We may, at our discretion, credit interest at a higher rate. We calculate and credit interest on a daily basis.

### **What is the value of the fixed account?**

As of the date the initial premium is paid, the value in the fixed account is equal to the net premium resulting from the payment. On any day thereafter, the value in the fixed account is equal to:

- (1) the fixed account value as of the prior day;
- (2) plus interest earned since the prior day;
- (3) plus the amount of any net premiums paid since the prior day;
- (4) plus any policy loan repayment and any accrued loan interest transferred from the loan account since the prior day;
- (5) minus the amount of any charges assessed against the fixed account since the prior day;
- (6) minus the amount of any transfer from the fixed account to the loan account since the prior day;
- (7) minus the amount of any partial surrender since the prior day.

### **Does the loan account earn interest?**

The loan account earns interest at a rate at least equal to the guaranteed interest rate shown on the policy data pages. We may at our discretion, calculate interest at a higher rate. We calculate interest and add it to the fixed loan account on a daily basis.

At every policy loan transaction and policy anniversary, the accrued loan account interest is transferred to your fixed account.

### **What is the value of the loan account?**

As of the initial loan transaction date, the value of the loan account is equal to the value of any policy loan on such date. After the initial loan transaction date, the value of the loan account is equal to:

- (1) the loan account value as of the prior day;
- (2) plus any interest earned since the prior day;
- (3) plus any new policy loan since the prior day;
- (4) minus any policy loan amount repaid since the prior day;
- (5) minus any amount transferred to the fixed account since the prior day.

## **Basis of Values**

### **Do the values in this policy conform to the minimums required by law?**

All nonforfeiture values for this policy will be at least equal to the minimum values required by the state in which this policy was delivered. They will never be less than the minimum values required by the NAIC Universal Life

Insurance Model Regulation. A detailed statement showing how those values are determined has been filed with the insurance department in the state in which this policy was delivered.

### **What is the basis for the calculations of the nonforfeiture values?**

We use the guaranteed interest rate shown on the policy data pages and the 2001 Commissioners Standard Ordinary Smoker Distinct, Ultimate, Age Nearest Birthday, Sex-Distinct Mortality Tables. However, if the policy was issued as unisex, we use a corresponding unisex mortality table, the 2001 Commissioners Standard Ordinary Smoker Distinct, Ultimate, Age Nearest Birthday, Table B (80% male, 20% female) Mortality Tables. The gender of each insured shown on the policy data pages describes whether the policy was issued as sex-distinct or unisex.

## **Policy Changes**

### **What policy changes can be made under this policy?**

After the first policy anniversary, you may ask us to make any of the following policy changes:

- (1) increase or decrease the face amount;
- (2) change the death benefit option;
- (3) take a partial surrender;
- (4) change the risk class of either insured.

You may request a policy change by completing a policy change application. Increases in face amount or changes in risk class may only be requested while both insureds are alive. Increases may only be requested prior to the older insured's attainment of age 90.

### **Will evidence of insurability be required?**

Any change in the risk class of either insured or any increase in the net amount at risk resulting from a policy change will require evidence of insurability satisfactory to us.

### **When will a policy change be effective?**

A policy change will become effective only:

- (1) after we approve and record it at our home office; and
- (2) while the health of both insureds remains as stated in the application for this change.

When we approve your written request for a change, we will mail you at your last known address, new policy data pages with a copy of your change application attached to them.

## Policy Charges

### What types of charges are there under this policy?

Charges under this policy are those which we assess against your premiums and your accumulation value.

### What charges are assessed against premiums?

Against each premium, we assess a premium charge not to exceed the percent shown on the policy data pages.

### What charges are assessed against your accumulation value?

Against your accumulation value, we assess:

- (1) **Monthly Policy Charge.** This charge will not exceed the amount shown on the policy data pages. This charge is to cover certain administrative expenses, including those attributable to the records we create and maintain for your policy.
- (2) **Policy Issue Charge.** This charge is for the period of years shown on the policy data pages and applies to the coverage layers at issue and following face amount increases. This charge is to recover the expense of issuing, underwriting and distributing the policy.
- (3) **Cash Extra Charge.** This charge is a monthly charge which compensates us for providing the death benefit when certain mortality risks exceed the standard and is shown on the policy data pages.
- (4) **Additional Agreements Charge.** If any agreements are attached to this policy, there may be a monthly charge for any such agreement shown on the policy data pages.
- (5) **Cost of Insurance Charge.** This charge for each coverage layer is calculated by multiplying the net amount at risk for that coverage layer by a rate which varies with each insured's age, gender, and risk class. The maximum cost of insurance rates for the initial coverage layer are shown on the policy data pages. The maximum cost of insurance rates for any subsequent coverage layer are shown on the new policy data pages sent at the time of the increase. This charge compensates us for providing the death benefit under this policy.
- (6) **Transaction Charge.** This charge will not exceed the amount shown on the policy data pages and is charged at every point when a policy change occurs. If more than one policy change is made at the same time, only one transaction charge will be assessed. This charge is for expenses associated with processing such changes.
- (7) **Surrender Charge.** This charge is for the period of years shown on the policy data pages and applies to coverage layers at issue and following face amount increases. This charge is to recover Policy Issue Charges that have not yet been assessed.

### Which of the policy charges are subject to adjustment?

All of the policy charges are subject to adjustment, but the policy charges will never exceed the maximum amounts shown on the policy data pages.

If any policy charge is adjusted, any such adjustment will be based on future estimated or emerging experience. Those experience factors that could cause a change in the policy charges are interest, mortality, persistency, taxes, and expenses.

### When are charges assessed against your accumulation value?

Charges against your accumulation value are assessed in advance on the policy date and at every monthly policy anniversary in the following order:

- (1) The Monthly Policy Charge, then
- (2) The Policy Issue Charge, then
- (3) The Cash Extra Charge, then
- (4) The Charges for Additional Agreements, then
- (5) The Cost of Insurance Charge.

A Transaction Charge is assessed against your accumulation value when a policy change is made. A Surrender Charge is assessed against your accumulation value when the policy is surrendered or terminates.

### What if there is insufficient accumulation value to cover the monthly charges?

If the accumulation value less the sum of the policy loan and any unpaid policy loan interest is insufficient to cover the monthly charges on any monthly policy anniversary, a 61-day grace period begins. Your policy will remain in force during the grace period. You may pay premiums during this grace period to cover the insufficiency and continue your policy in force beyond the grace period. We will send you and any assignee of record, at the last known address, at least 31 days prior to the end of the grace period, a written notice indicating the due date and the payment required to keep your policy in force. Any payments sent by U.S. Mail must be postmarked within the grace period.

### What is the payment required to keep the policy in force?

The payment required to keep your policy in force after the grace period is equal to three times the sum of all the monthly charges that were due at the beginning of the grace period, plus the premium charge that would apply.

### What happens if this payment is not made within the grace period?

If the payment is not paid by the end of the grace period, your policy will terminate.

## **What happens if the second death occurs during the grace period?**

If the second death occurs during the grace period, the death proceeds will be paid to the beneficiary.

## **Reinstatement**

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### **Can you reinstate your policy after it has terminated?**

Yes. At any time within three years from the date of policy termination, you may ask us to restore your policy to an inforce status, unless the policy has terminated because the surrender value has been paid. We will require:

- (1) your written request to reinstate this policy;
- (2) that you submit to us at our home office during the lifetime of any insureds alive on the date the grace period expired, evidence satisfactory to us of the insurability of any such insureds so that we may have time to act on the evidence during the lifetime of any such insureds;
- (3) a payment sufficient to cover all monthly charges and policy loan interest due and unpaid during the grace period; and
- (4) a premium sufficient to keep the policy in force for three (3) months after the date of the reinstatement.

### **What is the effective date of the reinstatement?**

The effective date of the reinstated policy will be the first monthly anniversary on or after the date we approve your request to reinstate.

### **What will the surrender and policy issue charges and accumulation value be at the reinstatement date?**

The surrender charge and policy issue charge schedules that were in place at the end of the grace period will be effective at the reinstatement date. The accumulation value at the reinstatement effective date will be equal to the premium amount listed above (item 4) less the premium charge that is assessed against that premium. We will send you new policy data pages when your policy is reinstated.

## **Policy Loans**

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### **Can you borrow money on your policy?**

You may borrow up to the maximum loan amount. This amount is determined as of the date we receive your request for a loan. We will require your written request for a policy loan. The policy will be the only security required for your loan.

We have the right to postpone your loan for up to six months. We cannot do so if the loan is to be used to pay premiums on any policies you have with us.

## **What is the maximum amount available for all policy loans?**

The maximum amount available for all policy loans under your policy is the accumulation value less the surrender charge less three (3) months of monthly charges. This amount will be determined as of the date we receive your request for a loan at our home office.

### **What is the policy loan interest rate?**

The policy loan interest rate is shown on the policy data pages.

### **When is policy loan interest due and payable?**

Policy loan interest is due on a policy loan transaction, on each policy anniversary, on surrender or termination of the policy and on the date of the second death. If you do not pay the interest on your loan in cash, your policy loan will be increased by an additional policy loan in the amount of the unpaid interest. It will then be charged the same rate of interest as your loan.

### **What happens when you take a policy loan?**

If you take a policy loan, we will transfer the loan amount from the fixed account to the loan account.

### **What happens when you repay a policy loan?**

When you repay a policy loan, we transfer the repayment amount from your loan account to your fixed account.

### **How and when can you repay your loan?**

If your policy is in force, your loan can be repaid in part or in full at any time before the second death. Your loan may also be repaid within 60 days after the date of the second death if we have not paid any of the benefits under this policy.

### **What happens if you do not repay your loan?**

Your policy will remain in force so long as the accumulation value less the sum of the policy loan and any unpaid policy loan interest is sufficient to cover the monthly charges. Otherwise, your policy will terminate.

To prevent your policy from terminating, you will have to make a loan repayment. We will notify you 61 days in advance of our intent to terminate the policy and the loan repayment required to keep it in force. The time for repayment will be within 61 days after our mailing of the notice.

## Surrender

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### May the policy be surrendered?

You may request to surrender your policy at any time before the second death.

### Is there a surrender charge?

The surrender charge is shown on the policy data pages of this policy.

### What is the surrender value of your policy?

The surrender value is the accumulation value less any unpaid policy charges which we assess against accumulation value, less any policy loan, any unpaid policy loan interest, and less the surrender charge. You may surrender your policy at any time. If you surrender your policy within 30 days following a policy anniversary, the surrender value will not be less than the surrender value on the policy anniversary.

### How do you surrender your policy?

Send your policy and a written request for surrender to us at our home office. We will send your surrender proceeds to you in a single sum unless you request otherwise.

### Is a partial surrender permitted?

You may make a partial surrender of your surrender value any time after the first policy year. The amount of a partial surrender must be \$500 or more.

With the Level Option a partial surrender will cause a decrease in the face amount equal to the amount surrendered.

### What is the maximum partial surrender permitted?

The maximum amount of partial surrender permitted at any time is the accumulation value:

- (1) minus any policy loan and accrued loan interest,
- (2) minus the surrender charge,
- (3) minus three (3) months of monthly charges.

### Are there restrictions on the amount of the partial surrender?

Yes. If a requested partial surrender would cause your policy to be disqualified as life insurance under the Code, we will not accept your request. In addition, unless you have specified otherwise in writing, if a requested partial surrender would cause your policy to be classified as a modified endowment contract under the Code, we will not accept your request.

### May policy payments be deferred?

Yes. We reserve the right to defer policy payments for up to six months from the date of your written request. If we postpone our payment for more than 31 days, we will pay you interest at 3 percent per year for the period during which payment is postponed.

### What if the second death occurs after you request a surrender?

If the second death occurs after we receive your surrender request, we will pay the surrender value to you or your estate; we will not pay a death benefit to the beneficiary.

## Additional Information

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### Can you assign your policy?

Your policy may be assigned. The assignment must be in writing and filed with us at our home office. We assume no responsibility for the validity or effect of any assignment of this policy or of any interest in it. Any proceeds which become payable to the assignee will be payable in a single sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of that interest.

### What if the age or gender of either insured is misstated?

If the age or gender of either insured has been misstated, we will adjust the death benefit based on what the last monthly charges would have purchased at the correct age and gender.

### When does your policy become incontestable?

After this policy has been in force during the lifetime of the surviving insured for two years, or the time frame required by your state if not two years, from the policy date, we cannot contest this policy, except for the nonpayment of premiums or fraud, except for those states where fraud is not allowed as a reason to contest.

However, if there has been a policy change or reinstatement for which we required evidence of insurability, that policy change or reinstatement will be contestable for two years during the lifetime of the surviving insured, from the effective date of the policy change or reinstatement.

### Is there a suicide exclusion?

Yes. If either insured, whether sane or insane, dies by suicide within two years of the policy date, our liability will be limited to an amount equal to the premiums paid for this policy less any policy loan, unpaid loan interest, and partial surrenders. If there has been a policy change for which we required evidence of insurability, and if either insured dies by suicide within two years from the effective date of the policy change, our liability with respect to the policy change will be limited to an amount equal to the portion of the monthly charges associated with that policy change.

# **MINNESOTA LIFE LEGACY PROTECTOR SURVIVORSHIP UNIVERSAL LIFE POLICY**

**Flexible Premium Joint Second Death Universal Life**

**Flexible Premium as stated in this Policy**

**Nonparticipating**

Minnesota Life Insurance Company, a stock company, is a subsidiary of Minnesota Mutual Companies, Inc., a mutual holding company. You are a member of the Minnesota Mutual Companies, Inc., which holds its annual meetings on the first Tuesday in March of each year at 3 p.m. local time. The meetings are held at 400 Robert Street North, St. Paul, Minnesota 55101-2098.

**MINNESOTA LIFE**

# DEATH BENEFIT GUARANTEE AGREEMENT

This agreement is a part of the policy to which it is attached and is subject to all its terms and conditions. This agreement is effective as of the original policy date shown on the policy data pages.

## What does this agreement provide?

This agreement provides that the policy will remain in force even if there is no Accumulation Value to cover monthly charges, as long as the Death Benefit Guarantee (DBGA) Value less any outstanding loans is greater than zero and there is no unpaid policy loan interest.

## What is the DBGA Value?

As of the date the initial premium is paid, the DBGA Value is the net premium paid.

On any day thereafter, the DBGA Value is equal to:

- (1) the DBGA Value as of the prior day;
- (2) plus interest, using the DBGA interest rate shown on the policy data pages, earned since the prior day;
- (3) plus any net premium paid since the prior day;
- (4) minus any DBGA Partial Surrender Amount;
- (5) minus the DBGA Cost of Insurance and DBGA Policy Issue Charges assessed against the DBGA Value since the prior day;
- (6) minus the Transaction, Cash Extra and Additional Agreement charges.

## What is the net premium?

The net premium is any premium paid less the maximum DBGA premium charge as shown on the policy data pages.

## What is the DBGA Partial Surrender Amount?

The DBGA Partial Surrender Amount is the greater of any partial surrender taken from the Accumulation Value and an amount equal to the same proportion of the DBGA Value as the partial surrender amount was in relation to the Accumulation Value.

## What are the DBGA Cost of Insurance and DBGA Policy Issues Charges?

The maximum DBGA Cost of Insurance and the DBGA Policy Issue Charges are for the period of years shown in the table on the DBGA data page and applies to coverage layers at issue and following face amount increases.

## What are the Transaction, Cash Extra and Additional Agreement Charges?

The Transaction, Cash Extra, and Additional Agreement Charges that are assessed against the DBGA Value are the same as those assessed against the policy's

Accumulation Value, except for the charge for this agreement, which is not assessed against the DBGA Value.

## What effect does the DBGA Value have on the Accumulation Value?

The DBGA Value has no effect on the Accumulation Value. The DBGA Value is used only for the purpose of determining whether the benefit under this agreement is available. It does not represent any value that you can access.

## What if the premiums or charges are being waived?

If premiums are being paid under a waiver agreement, the DBGA Value will be adjusted. For any month in which premiums are paid under the waiver agreement, we will add that net premium to the DBGA Value.

For any month in which charges are waived under a waiver agreement, we will waive the DBGA monthly charges.

## What if there is no Accumulation Value and the DBGA Value is insufficient to cover DBGA charges?

If there is no Accumulation Value and the DBGA Value, less the sum of any policy loans and any unpaid policy loan interest, is insufficient to cover the DBGA charges, a 61-day grace period begins. Your policy will remain in force during the grace period. We will send you and any assignee of record, at the last known address, at least 31 days prior to the end of the grace period, a written notice indicating the due date and the payment required to keep your policy in force. If the required amount is not paid, this agreement and the policy will terminate.

## What is the payment required to keep this agreement in force?

The payment required to keep this agreement in force after the grace period is equal to three times the sum of all the base policy monthly charges that were due at the beginning of the grace period, plus the premium charge that would apply.

## What is the charge for this agreement?

The monthly charge for this agreement is shown on the policy data pages.

## When will this agreement terminate?

This agreement will terminate on the earliest of:

- (1) the date the policy is surrendered or otherwise terminates; or
- (2) the date we receive your written request to cancel this agreement; or
- (3) the policy anniversary nearest the younger insured's age 121.

**Can you reinstate this agreement?**

Yes. If this agreement was in force at the time the policy terminated, this agreement may be reinstated subject to the reinstatement provisions of the policy.

However, if you elected to cancel this agreement at any time, you may not reinstate this agreement.

[  
*Dennis E. Fashenberger*

Secretary

] *Robert L. Loubser*

President

# Amendment

MINNESOTA LIFE

Minnesota Life Insurance Company - A Securian Company

Individual Life New Business • 400 Robert Street North • St. Paul, Minnesota 55101-2098

## Your policy has been amended.

The paragraph and Schedule **“Option 3 – Life Income” in the Payment of Death Benefit** section is amended to read as follows:

### Option 3 – Life Income

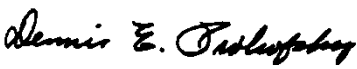
Monthly payments for the life of the person who is to receive income. We will require satisfactory proof of the person's age. Payments can be guaranteed for 5, 10, or 20 years. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown in the following table. The monthly payments for any ages not shown will be furnished upon request.

<u>Age</u>	<u>Life Income</u>	<u>Life Income with Payments Guaranteed for</u>		
		<u>5 Years</u>	<u>10 Years</u>	<u>20 Years</u>
55	4.37	4.36	4.33	4.18
60	4.87	4.85	4.79	4.51
65	5.56	5.52	5.39	4.85
70	6.51	6.41	6.13	5.16
75	7.86	7.64	7.03	5.38

The paragraph **“What if the age or gender of either insured is misstated?”** in the **“Additional Information”** section is amended to read as follows:

### What if the age of either insured is misstated?

If the age of either insured has been misstated, we will adjust the death benefit payable based on what the last monthly charges would have purchased at the correct age.

  
Secretary

  
President



<i>SERFF Tracking Number:</i>	<i>MNNL-125842701</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Minnesota Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>40431</i>
<i>Company Tracking Number:</i>	<i>08-210.03</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Minnesota Life Legacy Protector Survivorship Universal Life Insurance Policy</i>		
<i>Project Name/Number:</i>	<i>Legacy Protector/08-210.03</i>		

## Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: MNNL-125842701 State: Arkansas  
Filing Company: Minnesota Life Insurance Company State Tracking Number: 40431  
Company Tracking Number: 08-210.03  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)  
Adjustable Life  
Product Name: Minnesota Life Legacy Protector Survivorship Universal Life Insurance Policy  
Project Name/Number: Legacy Protector/08-210.03

## Supporting Document Schedules

### Review Status:

**Satisfied -Name:** Certification/Notice 10/02/2008

**Comments:**

Attached is Certification of Compliance

**Attachment:**

Certification of Compliance.pdf

### Review Status:

**Satisfied -Name:** Application 10/02/2008

**Comments:**

Attached are exhibits of previously approved application. We require a completed application for each insured.  
Approval dates for the application are as follows:

F59410 Rev 3-2006, Part 1 New Issue Application, approved 07/07/2006, State tracking #32713

F59573 8-2003, Part 2 Nonmedical Application, approved 06/10/2004, State tracking #26610

F59536 Rev 3-2006, Part 3 New Issue Application, approved 07/07/2006, State tracking #32713

**Attachments:**

Exhibit John Doe Application.pdf

Exhibit Jane Doe Application.pdf

### Review Status:

**Satisfied -Name:** Memo of Variability 10/03/2008

**Comments:**

Attached is Memo of Variability for the Policy Data Pages.

**Attachment:**

Memo of Variability.pdf

**Securian Financial Group, Inc.**  
400 Robert Street North  
St. Paul, MN 55101-2098  
www.securian.com  
651.665.3500



## **CERTIFICATION OF COMPLIANCE**

Minnesota Life Insurance Company certifies that the following Arkansas Rules and Regulations and statutes have been reviewed and that it is in compliance with them:

Rule and Regulation 19 Unfair Sex Discrimination  
Rule and Regulation 49 Guaranty Association Notice  
Arkansas Statute 23-80-206 Flesch certification  
Arkansas Statute 23-79-138 Contact Notice  
Rule and Regulation 33 Universal Life Insurance  
Rule and Regulation 34 Variable Life Insurance

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Name: Matthew Harrington

Title: Assistant Secretary

Date: 10/02/2008

# Application Part 1

**EXHIBIT****MINNESOTA LIFE**

Minnesota Life Insurance Company • Life New Business  
400 Robert Street North • St. Paul, Minnesota 55101-2098

<b>A. Proposed Insured Information</b>	Proposed insured name (last, first, middle)		
	Social Security number	Date of birth (month, day, year)	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
	Driver's license number	Issue state	Expiration date
	Home telephone number	Business telephone number	
	Birthplace (state or, if outside the US, country)	E-mail address	
	Street address (no P.O. Box)		
	City	State	Zip code
	Occupation	Years in occupation	Income
	<b>B. Product</b>	Product applied for	Base face amount \$
Total annual planned premium (excluding NRP)		Plan of insurance (if applicable)	
Death benefit qualification test (if applicable, defaults to GPT if none selected) <input type="checkbox"/> Guideline Premium Test (GPT) <input type="checkbox"/> Cash Value Accumulation Test (CVAT)			
Death benefit option (defaults to Cash/Level if none selected) <input type="checkbox"/> Cash/Level <input type="checkbox"/> Protection/Increasing <input type="checkbox"/> Sum of Premiums		Dividend option	
<b>C. Additional Benefits and Agreements</b>  <i>Select only those agreements available on the product(s) applied for.</i>	<input type="checkbox"/> Waiver of Premium Agreement		
	<input type="checkbox"/> Waiver of Charges Agreement		
	<input type="checkbox"/> Guaranteed Protection Waiver		
	<input type="checkbox"/> Face Amount Increase Agreement \$		
	<input type="checkbox"/> Accelerated Benefit Agreement (Submit ABA Outline of Coverage form)		
	<input type="checkbox"/> Death Benefit Guarantee Agreement		
	<input type="checkbox"/> Family Term Agreement - Children (Submit Family Term Application) \$		
	<input type="checkbox"/> Policy Enhancement Rider _____% (Indicate a whole number from 3 to 10%)		
	<input type="checkbox"/> Estate Preservation Agreement \$ Face Amount (Not to exceed 122% of base amount)		
	<input type="checkbox"/> Other _____		
<b>THE FOLLOWING BENEFITS AND AGREEMENTS WILL BE ADDED IF AVAILABLE FOR YOUR POLICY, UNLESS YOU CHOOSE TO OMIT THEM:</b>			
<input type="checkbox"/> Omit Automatic Premium Loan <input type="checkbox"/> Omit Cost of Living Agreement			
<input type="checkbox"/> Omit Inflation Agreement			
<b>D. Special Dating</b>	<input type="checkbox"/> Date to save age		
	<input type="checkbox"/> Specific date: _____ (month, day, year)		
	Are there any other Minnesota Life applications associated with this application? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide details and whether the policies should have the same issue date.		

<b>E. Life Insurance In Force and Replacement</b>  <i>Submit appropriate replacement forms (not needed if replacing group coverage).</i>	Does the proposed insured have any life insurance or annuity in force or pending, including life insurance sold or assigned to a life settlement, viatical or secondary market provider? If yes, provide details below. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>				
	Has there been or will there be replacement of any existing life insurance or annuity, as a result of this application? (Replacement includes, but is not limited to, a lapse, surrender, 1035 Exchange, loan, withdrawal, or other change to any existing life insurance or annuity.) If yes, provide details below. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>				
	<b>Life Insurance In Force</b>				
	Full Company Name	Amount	Year Issued	Type <input type="checkbox"/> Individual or <input type="checkbox"/> Group <input type="checkbox"/> Personal or <input type="checkbox"/> Business	Will it be Replaced? <input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Individual or <input type="checkbox"/> Group <input type="checkbox"/> Personal or <input type="checkbox"/> Business	<input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Individual or <input type="checkbox"/> Group <input type="checkbox"/> Personal or <input type="checkbox"/> Business	<input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Individual or <input type="checkbox"/> Group <input type="checkbox"/> Personal or <input type="checkbox"/> Business	<input type="checkbox"/> Yes <input type="checkbox"/> No

<b>F. Beneficiary Information</b>  <i>If the beneficiary is a trust, give complete trust name and date trust established.</i>		Beneficiary Name	Relationship to Proposed Insured	SSN/TIN (If known)
	Primary			
	Contingent			

<b>G. Owner Information</b>  <i>Submit the appropriate trust, corporate, or non-corporate form(s).</i>	<b>Only complete this section if the Owner is different than the insured.</b>		
Owner name (last, first, middle)			
<input type="checkbox"/> Individual <input type="checkbox"/> Trust <input type="checkbox"/> Corporate <input type="checkbox"/> Partnership <input type="checkbox"/> Other _____			
Social Security or tax ID number		Date of birth or trust date	
Street address (no P.O. box)			
City	State	Zip code	
Relationship to proposed insured		Telephone number	
E-mail address			

## H. Premium and Billing Information

### Premium Notice Should Be Sent To:

- ☐ Proposed Insured Address in Section A ☐ Owner Address in Section G  
☐ Owner's Business/Employer Address (Indicate below) ☐ Other (Indicate below)

Name

Address

City

State

Zip code

### Payment Method

- ☐ Annual ☐ Monthly Automatic Payment Plan (APP) Plan Number \_\_\_\_\_  
(If new plan, submit APP Authorization)  
☐ Semi-Annual ☐ Payroll Deduction Plan (PRD) Plan Number \_\_\_\_\_  
☐ Quarterly ☐ List Bill Plan Number \_\_\_\_\_  
(If new plan, submit List Bill form)

### Non-Repeating Premium (NRP)

Regular NRP \$ \_\_\_\_\_  
(\$500 minimum required)

### Billable Non-Repeating Premium (Billable NRP)

(If base premium is paid through a list bill, the NRP must also be billed through the same list bill.)

Total Annual Billable NRP \$ \_\_\_\_\_  
(Minimum annual \$600 NRP required. Minimum annual \$2,400 base premium required.)

Include Billable NRP at issue, with first premium payment? ☐ Yes ☐ No

### Payment Method

- ☐ Annual ☐ Monthly Automatic Payment Plan (APP) Plan Number \_\_\_\_\_  
(If new plan, submit APP Authorization)  
☐ Semi-Annual ☐ Payroll Deduction Plan (PRD) Plan Number \_\_\_\_\_  
☐ Quarterly

### 1035 Exchange

(Submit 1035 Exchange Agreement form)

☐ Yes ☐ No

### Money Submitted with Application

Has the owner paid money with this application to the representative? ☐ Yes ☐ No

If yes, amount: \$ \_\_\_\_\_

Was a receipt given? ☐ Yes ☐ No

## I. Special Mailing Address

If mail (other than the premium notice) should be sent somewhere other than the owner's Home Address, please indicate here.

- ☐ Owner's Business Address  
☐ Other - Indicate Name and Address

Name (last, first, middle)

Address

City

State

Zip code

*Make all checks payable to Minnesota Life.*

<b>J. Proposed Insured Underwriting Information</b>	<div> <div>1. Is the proposed insured a US citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>If no, citizen of _____</div> <div>Indicate visa type _____</div> <div>2. Does the proposed insured plan to travel or reside outside the US in the next two years? <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>If yes, provide the city(s) and country(s), dates, length of stay, and purpose of travel:</div> <div>_____</div> <div>_____</div> <div>3. Has the proposed insured within the last five years, or does the proposed insured plan to engage in piloting a plane? If yes, complete the Military and Aviation Statement. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>4. Has the proposed insured within the last five years, or does the proposed insured plan to engage in sky diving, motor vehicle or boat racing, mountain/rock climbing, hang gliding, or underwater diving? If yes, complete Sports and Avocation Statement. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>5. Is the proposed insured in the Armed Forces, National Guard, or Reserves? If yes, complete Military and Aviation Statement. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>6. Has the proposed insured applied for insurance within the last six months? If yes, provide details below. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>7. Has the proposed insured applied for life insurance in the past five years that was declined or rated? If yes, provide details below. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>8. Has the proposed insured, within the past ten years, been convicted of a driving while intoxicated violation, had a driver's license restricted or revoked, or been convicted of a moving violation? If yes, provide dates and details below. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>9. Except for traffic violations, has the proposed insured ever been convicted of a misdemeanor or felony? If yes, provide dates and details below. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> </div>
<b>K. Additional Remarks</b>	
<b>L. Home Office Endorsements</b>	<div> <b>Home Office Corrections or Additions</b>  Acceptance of the policy shall ratify changes entered here by Minnesota Life. Not to be used in IA, IL, KS, KY, MD, MI, MN, MO, NH, NJ, OR, PA, TX, WI, or WV for change in age, amount, classification, plan or benefits unless agreed to in writing. </div>

# Application Part 2

Minnesota Life Insurance Company • Life New Business  
400 Robert Street North • St. Paul, Minnesota 55101-2098

MINNESOTA LIFE

Proposed Insured Name (last, first, middle)	Date of Birth
---	---------------

Height and Weight	Change in Past Year	Cause of Weight Gain or Loss
FT. IN. LBS.	LBS. <input type="checkbox"/> GAIN <input type="checkbox"/> LOSS	

	Yes	No
1. A. Have you ever smoked cigarettes?	<input type="checkbox"/>	<input type="checkbox"/>
Current Smoker <input type="checkbox"/>		
Past Smoker <input type="checkbox"/>		
Packs Per Day		
Date Last Cigarette Smoked (MM, DD, YY)		
B. Have you ever used tobacco, other than cigarettes, in any form?		
What Type		
Current User <input type="checkbox"/>		
Past User <input type="checkbox"/>		
How Much		
Date of Last Use (MM, DD, YY)		
2. Are you taking or do you take any prescription or non-prescription medications or drugs?	<input type="checkbox"/>	<input type="checkbox"/>
3. During the past 10 years have you had or been treated for:		
A. Seizures; epilepsy; paralysis; fainting spells; headaches; dizziness; sleep disorder; or any other disorder of the brain or nervous system?	<input type="checkbox"/>	<input type="checkbox"/>
B. Depression; stress; anxiety; nervousness; nervous breakdown; or any other nervous, mental, or emotional disorder?	<input type="checkbox"/>	<input type="checkbox"/>
C. High blood pressure; chest pain; chest discomfort or tightness; heart attack; heart murmur; stroke; irregular heart beat; or any other disease or disorder of the heart or blood vessels?	<input type="checkbox"/>	<input type="checkbox"/>
D. Asthma; shortness of breath; bronchitis; pneumonia; emphysema; chronic cough; or any other lung or respiratory disorder?	<input type="checkbox"/>	<input type="checkbox"/>
E. Abdominal pain; ulcer; colitis; cirrhosis; hepatitis; recurrent diarrhea; intestinal bleeding; or any other disease of the liver, gallbladder, pancreas, stomach, or intestines?	<input type="checkbox"/>	<input type="checkbox"/>
F. Kidney stone; protein, sugar, blood or blood cells in the urine; or any disorder of the urinary tract, bladder or kidneys?	<input type="checkbox"/>	<input type="checkbox"/>
G. Disorder or abnormality of the prostate, uterus, ovaries, or breasts; pregnancy complication; testicular disease; genital herpes, syphilis, gonorrhea, or other sexually transmitted disease?	<input type="checkbox"/>	<input type="checkbox"/>
H. Diabetes; thyroid disorder; lymph node enlargement; skin disorder; or disorder of any other glands?	<input type="checkbox"/>	<input type="checkbox"/>
I. Cancer; tumor; or cyst?	<input type="checkbox"/>	<input type="checkbox"/>
J. Anemia, leukemia, or other blood disorder?	<input type="checkbox"/>	<input type="checkbox"/>
K. Back or neck pain; spinal strain or sprain; sciatica; arthritis; gout; carpal tunnel syndrome; or any bone, joint, or muscle disorder?	<input type="checkbox"/>	<input type="checkbox"/>
L. Disorder of the eyes, ears, nose or throat?	<input type="checkbox"/>	<input type="checkbox"/>
M. Any physical deformity or defect?	<input type="checkbox"/>	<input type="checkbox"/>
N. Any immune deficiency disorder including AIDS or AIDS-Related Complex (ARC), or AIDS-related conditions?	<input type="checkbox"/>	<input type="checkbox"/>
O. A blood test showing evidence of antibodies to the AIDS (HIV) virus?	<input type="checkbox"/>	<input type="checkbox"/>
P. Any chronic or recurrent fever, fatigue or viral illness?	<input type="checkbox"/>	<input type="checkbox"/>
4. Do you consume alcoholic beverages? If yes, what kinds, how much and how often?	<input type="checkbox"/>	<input type="checkbox"/>
5. During the past 10 years:		
A. Have you been advised to limit the use of alcohol or drugs; sought or received treatment, advice, or counseling for alcohol or drugs; or joined a group because of alcohol or drug use?	<input type="checkbox"/>	<input type="checkbox"/>
B. Have you tried or used cocaine, heroin, marijuana, barbiturates or other controlled substances?	<input type="checkbox"/>	<input type="checkbox"/>



6. Other than above, have you in the past five years:

- A. Consulted or been advised to consult a physician, psychiatrist, psychologist, therapist, counselor, chiropractor, or other health care practitioner? (Include regular check-ups.) ☐ Yes ☐ No
- B. Had a check-up, illness, or surgery, or been treated or evaluated at a hospital or any other health care facility? ☐ Yes ☐ No
- C. Had an EKG, x-ray, stress test, echocardiogram, angiography, blood studies or any other diagnostic test? ☐ Yes ☐ No
- D. Been advised to have any test, hospitalization, or surgery which was not completed? ☐ Yes ☐ No

7. Family History: Make a note of diabetes, cancer, melanoma, heart, and kidney disease.

		Age(s)	Health History		Age(s)	Cause of Death
Father	Living			Deceased		
Mother						
Siblings						
Siblings						

8. Do you have a personal physician or belong to an H.M.O. or clinic? If so, please provide information below. ☐ Yes ☐ No

Name		Phone Number	
Street Address			
City		State	Zip Code
Date Last Seen	Reason		000-555-6666

**Give details of all yes answers, including doctors' names, addresses and dates.**

# Application Part 3

## Agreements and Authorizations

MINNESOTA LIFE

Minnesota Life Insurance Company • Life New Business  
400 Robert Street North • St. Paul, Minnesota 55101-2098

Proposed Insured Name (last, first, middle)

**AGREEMENTS:** I have read, or had read to me the statements and answers recorded on my application. They are given to obtain this insurance and are, to the best of my knowledge and belief, true and complete and correctly recorded. I understand that any false statement or misrepresentation on this application may result in loss of coverage under this policy subject to the incontestability provision. I agree that they will become part of this application and any policy issued on it. The insurance applied for will not take effect unless the policy is issued and delivered and the full first premium is paid while the health of the Proposed Insured remains as stated in this application. **If such conditions are met, the insurance will take effect as of the earlier of the Policy Date specified in the policy or the date the policy is delivered to me; the only exception to this is provided in the Life Receipt and Temporary Insurance Agreement, issued if the premium is paid in advance.**

**VARIABLE ADJUSTABLE LIFE:** I understand that the amount or the duration of the death benefit (or both) of the policy applied for may increase or decrease depending on the investment results of the sub-accounts of the separate account. I understand that the actual cash value of the policy applied for increases and decreases depending on the investment results. There is no minimum actual cash value for the policy values invested in these sub-accounts.

**AUTHORIZATION:** I authorize any physician, medical practitioner, hospital, clinic or other health care provider, insurance or reinsuring company, consumer reporting agency, the Medical Information Bureau, Inc. (MIB), or employer which has any records or knowledge of the physical or mental health of me or my minor children, to give all such information and any other non-medical information relating to such persons to Minnesota Life or its reinsurers. This shall include ALL INFORMATION as to any medical history, consultations, diagnoses, prognoses, prescriptions or treatments and tests, including information regarding alcohol or drug abuse and AIDS or AIDS-related conditions. To facilitate rapid submission of such information, I authorize all said sources, except MIB, to give such records or knowledge to any agency employed by Minnesota Life to collect and transmit such information.

I understand this information is to be used for the purpose of determining eligibility for insurance and may be used for determining eligibility for benefits. I understand this information may be made available to Underwriting, Claims, support staff, licensed representatives, and firms of Minnesota Life. I authorize Minnesota Life or its reinsurers to release any such information to reinsuring companies, the MIB, or other persons or organizations performing business or legal services in connection with my application, claim or as may be otherwise lawfully required or as I may further authorize.

I agree this authorization shall be valid for twenty-four months from the date it is signed. I may revoke this authorization at any time by sending a written request addressed to the Individual Underwriting Department, Minnesota Life Insurance Company, 400 Robert Street North, St. Paul, MN 55101-2098.

I understand that I have the right to request and receive a copy of this authorization and that a photocopy of this authorization shall be as valid as the original.

I acknowledge that I have been given the Your Privacy Is Important To Us notice.

**FRAUD WARNING:** Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Proposed insured signature	Date	City	State
<b>X</b>			
Owner signature (if other than proposed insured) (give title if signed on behalf of a business)	Date	City	State
<b>X</b>			
Parent/conservator/guardian signature (juvenile applications)	Date	City	State
<b>X</b>			

I believe that the information provided by this applicant is true and accurate. I certify I have accurately recorded all information given by the Proposed Insured(s).

Licensed representative signature	Date 09/01/2008
<b>X</b>	

# Representative's Report

Minnesota Life Insurance Company • Life New Business  
400 Robert Street North • St. Paul, Minnesota 55101-2098

MINNESOTA LIFE

<b>Checklist</b>	<p>1. Did you give the Proposed Insured the Your Privacy Is Important To Us notice? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>2. Do you know anything not disclosed which might affect the underwriting of this risk? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>3. Will the Part 2 be completed through Tele-Interview? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>4. Is replacement of existing life insurance or annuities involved in this application? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>5. Owner Identity Verification (Not for Term)</p> <p><input type="checkbox"/> I certify that I personally met with the applicant and reviewed the identification documents. To the best of my knowledge the documents accurately reflect the identity of the individual.</p> <p><input type="checkbox"/> I did not meet in person with the individual or was otherwise unable to personally review the identification documents.</p> <p>6. Is the purpose of this insurance to provide an Employee Benefit Plan as defined under ERISA? If yes, complete the Employee Benefit Plan Disclosure Statement and Qualified Plan Data. <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Will this insurance be part of a (check all that apply):</p> <p><input type="checkbox"/> 412(i) plan?</p> <p><input type="checkbox"/> 419(e) plan?</p> <p><input type="checkbox"/> Pension plan with administrative services provided by Minnesota Life?</p> <p>7. Information for Business Insurance (Buy/Sell, Split Dollar, Key Person)</p> <p>• Is this part of a Split Dollar plan? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>• What is the value of the business? \$ _____ %</p> <p>• What percentage does the Proposed Insured own or control? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>• Are there other key individuals applying? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, indicate the name of each person. If no, indicate the reason.</p> <p>8. Will this be a Condensed Payment Plan? (If yes, submit Condensed Payment Illustration.) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> One Year Condensed Pay <input type="checkbox"/> Two Year Condensed Pay</p> <p>9. Are you related to the Proposed Insured? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, is the Proposed Insured a Representative listed here, or a spouse or dependent of a listed Representative? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>									
<b>Additional Information</b>										
<b>Compensation</b>	<p>If applying for VAL Horizon, please select Representative Compensation Type. <input type="checkbox"/> Standard <input type="checkbox"/> Asset Based</p> <p>If compensation will be split between two or more Representatives, please complete this section:</p> <table><tr><td>Additional representative name</td><td>Firm/rep code</td><td>Commission %</td></tr><tr><td>Additional representative name</td><td>Firm/rep code</td><td>Commission %</td></tr><tr><td>Additional representative name</td><td>Firm/rep code</td><td>Commission %</td></tr></table>	Additional representative name	Firm/rep code	Commission %	Additional representative name	Firm/rep code	Commission %	Additional representative name	Firm/rep code	Commission %
Additional representative name	Firm/rep code	Commission %								
Additional representative name	Firm/rep code	Commission %								
Additional representative name	Firm/rep code	Commission %								

I believe the information provided by this applicant is true and accurate. I certify that I have accurately recorded all information given by the Proposed Insured(s) and my statements on this Representative's Report are correct to the best of my knowledge.

Servicing representative signature	Date	Firm/rep code	Commission %
<b>X</b>			

# Application Part 1

**EXHIBIT****MINNESOTA LIFE**

Minnesota Life Insurance Company • Life New Business  
400 Robert Street North • St. Paul, Minnesota 55101-2098

<b>A. Proposed Insured Information</b>	Proposed insured name (last, first, middle)		
	Social Security number	Date of birth (month, day, year)	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
	Driver's license number	Issue state	Expiration date
	Home telephone number	Business telephone number	
	Birthplace (state or, if outside the US, country)	E-mail address	
	Street address (no P.O. Box)		
	City	State	Zip code
	Occupation	Years in occupation	Income
	<b>B. Product</b>	Product applied for	Base face amount \$
Total annual planned premium (excluding NRP)		Plan of insurance (if applicable)	
Death benefit qualification test (if applicable, defaults to GPT if none selected) <input type="checkbox"/> Guideline Premium Test (GPT) <input type="checkbox"/> Cash Value Accumulation Test (CVAT)			
Death benefit option (defaults to Cash/Level if none selected) <input type="checkbox"/> Cash/Level <input type="checkbox"/> Protection/Increasing <input type="checkbox"/> Sum of Premiums		Dividend option	
<b>C. Additional Benefits and Agreements</b>  <i>Select only those agreements available on the product(s) applied for.</i>	<input type="checkbox"/> Waiver of Premium Agreement		
	<input type="checkbox"/> Waiver of Charges Agreement		
	<input type="checkbox"/> Guaranteed Protection Waiver		
	<input type="checkbox"/> Face Amount Increase Agreement \$		
	<input type="checkbox"/> Accelerated Benefit Agreement (Submit ABA Outline of Coverage form)		
	<input type="checkbox"/> Death Benefit Guarantee Agreement		
	<input type="checkbox"/> Family Term Agreement - Children (Submit Family Term Application) \$		
	<input type="checkbox"/> Policy Enhancement Rider _____% (Indicate a whole number from 3 to 10%)		
	<input type="checkbox"/> Estate Preservation Agreement \$ Face Amount (Not to exceed 122% of base amount)		
	<input type="checkbox"/> Other _____		
<b>THE FOLLOWING BENEFITS AND AGREEMENTS WILL BE ADDED IF AVAILABLE FOR YOUR POLICY, UNLESS YOU CHOOSE TO OMIT THEM:</b>			
<input type="checkbox"/> Omit Automatic Premium Loan <input type="checkbox"/> Omit Cost of Living Agreement			
<input type="checkbox"/> Omit Inflation Agreement			
<b>D. Special Dating</b>	<input type="checkbox"/> Date to save age		
	<input type="checkbox"/> Specific date: _____ (month, day, year)		
	Are there any other Minnesota Life applications associated with this application? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide details and whether the policies should have the same issue date.		

<b>E. Life Insurance In Force and Replacement</b>  <i>Submit appropriate replacement forms (not needed if replacing group coverage).</i>	Does the proposed insured have any life insurance or annuity in force or pending, including life insurance sold or assigned to a life settlement, viatical or secondary market provider? If yes, provide details below. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>			
	Has there been or will there be replacement of any existing life insurance or annuity, as a result of this application? (Replacement includes, but is not limited to, a lapse, surrender, 1035 Exchange, loan, withdrawal, or other change to any existing life insurance or annuity.) If yes, provide details below. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>			
	<b>Life Insurance In Force</b>			
	Full Company Name	Amount	Year Issued	Type
				<input type="checkbox"/> Individual or <input type="checkbox"/> Group
				<input type="checkbox"/> Personal or <input type="checkbox"/> Business
				<input type="checkbox"/> Individual or <input type="checkbox"/> Group
				<input type="checkbox"/> Personal or <input type="checkbox"/> Business
				<input type="checkbox"/> Individual or <input type="checkbox"/> Group
				<input type="checkbox"/> Personal or <input type="checkbox"/> Business
				<input type="checkbox"/> Individual or <input type="checkbox"/> Group
				<input type="checkbox"/> Personal or <input type="checkbox"/> Business
<b>F. Beneficiary Information</b>  <i>If the beneficiary is a trust, give complete trust name and date trust established.</i>	Primary	Beneficiary Name	Relationship to Proposed Insured	SSN/TIN (If known)
	Contingent			
<b>G. Owner Information</b>  <i>Submit the appropriate trust, corporate, or non-corporate form(s).</i>	<b>Only complete this section if the Owner is different than the insured.</b>			
	Owner name (last, first, middle)			
	<input type="checkbox"/> Individual <input type="checkbox"/> Trust <input type="checkbox"/> Corporate <input type="checkbox"/> Partnership <input type="checkbox"/> Other _____			
	Social Security or tax ID number			Date of birth or trust date
	Street address (no P.O. box)			
	City		State	Zip code
	Relationship to proposed insured		Telephone number	
	E-mail address			

**H. Premium and  
Billing  
Information**

**Premium Notice Should Be Sent To:**

- ☐ Proposed Insured Address in Section A ☐ Owner Address in Section G  
☐ Owner's Business/Employer Address (Indicate below) ☐ Other (Indicate below)

Name

Address

City

State

Zip code

**Payment Method**

- ☐ Annual ☐ Monthly Automatic Payment Plan (APP) Plan Number \_\_\_\_\_  
(If new plan, submit APP Authorization)  
☐ Semi-Annual ☐ Payroll Deduction Plan (PRD) Plan Number \_\_\_\_\_  
☐ Quarterly ☐ List Bill Plan Number \_\_\_\_\_  
(If new plan, submit List Bill form)

**Non-Repeating Premium (NRP)**

Regular NRP \$ \_\_\_\_\_  
(\$500 minimum required)

**Billable Non-Repeating Premium (Billable NRP)**

(If base premium is paid through a list bill, the NRP must also be billed through the same list bill.)

Total Annual Billable NRP \$ \_\_\_\_\_  
(Minimum annual \$600 NRP required. Minimum annual \$2,400 base premium required.)

Include Billable NRP at issue, with first premium payment? ☐ Yes ☐ No

**Payment Method**

- ☐ Annual ☐ Monthly Automatic Payment Plan (APP) Plan Number \_\_\_\_\_  
(If new plan, submit APP Authorization)  
☐ Semi-Annual ☐ Payroll Deduction Plan (PRD) Plan Number \_\_\_\_\_  
☐ Quarterly

**1035 Exchange**

(Submit 1035 Exchange Agreement form)

☐ Yes ☐ No

**Money Submitted with Application**

Has the owner paid money with this application to the representative? ☐ Yes ☐ No

If yes, amount: \$ \_\_\_\_\_

Was a receipt given? ☐ Yes ☐ No

*Make all checks  
payable to  
Minnesota Life.*

**I. Special  
Mailing  
Address**

If mail (other than the premium notice) should be sent somewhere other than the owner's Home Address, please indicate here.

- ☐ Owner's Business Address  
☐ Other - Indicate Name and Address

Name (last, first, middle)

Address

City

State

Zip code

<b>J. Proposed Insured Underwriting Information</b>	<div> <div>1. Is the proposed insured a US citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>If no, citizen of _____</div> <div>Indicate visa type _____</div> <div>2. Does the proposed insured plan to travel or reside outside the US in the next two years? <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>If yes, provide the city(s) and country(s), dates, length of stay, and purpose of travel:</div> <div>_____</div> <div>_____</div> <div>3. Has the proposed insured within the last five years, or does the proposed insured plan to engage in piloting a plane? If yes, complete the Military and Aviation Statement. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>4. Has the proposed insured within the last five years, or does the proposed insured plan to engage in sky diving, motor vehicle or boat racing, mountain/rock climbing, hang gliding, or underwater diving? If yes, complete Sports and Avocation Statement. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>5. Is the proposed insured in the Armed Forces, National Guard, or Reserves? If yes, complete Military and Aviation Statement. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>6. Has the proposed insured applied for insurance within the last six months? If yes, provide details below. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>7. Has the proposed insured applied for life insurance in the past five years that was declined or rated? If yes, provide details below. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>8. Has the proposed insured, within the past ten years, been convicted of a driving while intoxicated violation, had a driver's license restricted or revoked, or been convicted of a moving violation? If yes, provide dates and details below. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> <div>9. Except for traffic violations, has the proposed insured ever been convicted of a misdemeanor or felony? If yes, provide dates and details below. <input type="checkbox"/> Yes <input type="checkbox"/> No</div> </div>
<b>K. Additional Remarks</b>	
<b>L. Home Office Endorsements</b>	<div> <b>Home Office Corrections or Additions</b>  Acceptance of the policy shall ratify changes entered here by Minnesota Life. Not to be used in IA, IL, KS, KY, MD, MI, MN, MO, NH, NJ, OR, PA, TX, WI, or WV for change in age, amount, classification, plan or benefits unless agreed to in writing. </div>

# Application Part 2

Minnesota Life Insurance Company • Life New Business  
400 Robert Street North • St. Paul, Minnesota 55101-2098

MINNESOTA LIFE

Proposed Insured Name (last, first, middle)	Date of Birth
---	---------------

Height and Weight	Change in Past Year	Cause of Weight Gain or Loss
FT. IN. LBS.	LBS. <input type="checkbox"/> GAIN <input type="checkbox"/> LOSS	

	Yes	No
1. A. Have you ever smoked cigarettes?	<input type="checkbox"/>	<input type="checkbox"/>
Current Smoker <input type="checkbox"/>		
Past Smoker <input type="checkbox"/>		
Packs Per Day		
Date Last Cigarette Smoked (MM, DD, YY)		
B. Have you ever used tobacco, other than cigarettes, in any form?		
What Type		
Current User <input type="checkbox"/>		
Past User <input type="checkbox"/>		
How Much		
Date of Last Use (MM, DD, YY)		
2. Are you taking or do you take any prescription or non-prescription medications or drugs?	<input type="checkbox"/>	<input type="checkbox"/>
3. During the past 10 years have you had or been treated for:		
A. Seizures; epilepsy; paralysis; fainting spells; headaches; dizziness; sleep disorder; or any other disorder of the brain or nervous system?	<input type="checkbox"/>	<input type="checkbox"/>
B. Depression; stress; anxiety; nervousness; nervous breakdown; or any other nervous, mental, or emotional disorder?	<input type="checkbox"/>	<input type="checkbox"/>
C. High blood pressure; chest pain; chest discomfort or tightness; heart attack; heart murmur; stroke; irregular heart beat; or any other disease or disorder of the heart or blood vessels?	<input type="checkbox"/>	<input type="checkbox"/>
D. Asthma; shortness of breath; bronchitis; pneumonia; emphysema; chronic cough; or any other lung or respiratory disorder?	<input type="checkbox"/>	<input type="checkbox"/>
E. Abdominal pain; ulcer; colitis; cirrhosis; hepatitis; recurrent diarrhea; intestinal bleeding; or any other disease of the liver, gallbladder, pancreas, stomach, or intestines?	<input type="checkbox"/>	<input type="checkbox"/>
F. Kidney stone; protein, sugar, blood or blood cells in the urine; or any disorder of the urinary tract, bladder or kidneys?	<input type="checkbox"/>	<input type="checkbox"/>
G. Disorder or abnormality of the prostate, uterus, ovaries, or breasts; pregnancy complication; testicular disease; genital herpes, syphilis, gonorrhea, or other sexually transmitted disease?	<input type="checkbox"/>	<input type="checkbox"/>
H. Diabetes; thyroid disorder; lymph node enlargement; skin disorder; or disorder of any other glands?	<input type="checkbox"/>	<input type="checkbox"/>
I. Cancer; tumor; or cyst?	<input type="checkbox"/>	<input type="checkbox"/>
J. Anemia, leukemia, or other blood disorder?	<input type="checkbox"/>	<input type="checkbox"/>
K. Back or neck pain; spinal strain or sprain; sciatica; arthritis; gout; carpal tunnel syndrome; or any bone, joint, or muscle disorder?	<input type="checkbox"/>	<input type="checkbox"/>
L. Disorder of the eyes, ears, nose or throat?	<input type="checkbox"/>	<input type="checkbox"/>
M. Any physical deformity or defect?	<input type="checkbox"/>	<input type="checkbox"/>
N. Any immune deficiency disorder including AIDS or AIDS-Related Complex (ARC), or AIDS-related conditions?	<input type="checkbox"/>	<input type="checkbox"/>
O. A blood test showing evidence of antibodies to the AIDS (HIV) virus?	<input type="checkbox"/>	<input type="checkbox"/>
P. Any chronic or recurrent fever, fatigue or viral illness?	<input type="checkbox"/>	<input type="checkbox"/>
4. Do you consume alcoholic beverages? If yes, what kinds, how much and how often?	<input type="checkbox"/>	<input type="checkbox"/>
5. During the past 10 years:		
A. Have you been advised to limit the use of alcohol or drugs; sought or received treatment, advice, or counseling for alcohol or drugs; or joined a group because of alcohol or drug use?	<input type="checkbox"/>	<input type="checkbox"/>
B. Have you tried or used cocaine, heroin, marijuana, barbiturates or other controlled substances?	<input type="checkbox"/>	<input type="checkbox"/>



6. Other than above, have you in the past five years:

- A. Consulted or been advised to consult a physician, psychiatrist, psychologist, therapist, counselor, chiropractor, or other health care practitioner? (Include regular check-ups.) ☐ Yes ☐ No
- B. Had a check-up, illness, or surgery, or been treated or evaluated at a hospital or any other health care facility? ☐ Yes ☐ No
- C. Had an EKG, x-ray, stress test, echocardiogram, angiography, blood studies or any other diagnostic test? ☐ Yes ☐ No
- D. Been advised to have any test, hospitalization, or surgery which was not completed? ☐ Yes ☐ No

7. Family History: Make a note of diabetes, cancer, melanoma, heart, and kidney disease.

		Age(s)	Health History		Age(s)	Cause of Death
Father	Living			Deceased		
Mother						
Siblings						
Siblings						

8. Do you have a personal physician or belong to an H.M.O. or clinic? If so, please provide information below. ☐ Yes ☐ No

Name		Phone Number	
Street Address			
City		State	Zip Code
Date Last Seen	Reason		000-555-6666

**Give details of all yes answers, including doctors' names, addresses and dates.**

# Application Part 3

## Agreements and Authorizations

MINNESOTA LIFE

Minnesota Life Insurance Company • Life New Business  
400 Robert Street North • St. Paul, Minnesota 55101-2098

Proposed Insured Name (last, first, middle)

**AGREEMENTS:** I have read, or had read to me the statements and answers recorded on my application. They are given to obtain this insurance and are, to the best of my knowledge and belief, true and complete and correctly recorded. I understand that any false statement or misrepresentation on this application may result in loss of coverage under this policy subject to the incontestability provision. I agree that they will become part of this application and any policy issued on it. The insurance applied for will not take effect unless the policy is issued and delivered and the full first premium is paid while the health of the Proposed Insured remains as stated in this application. **If such conditions are met, the insurance will take effect as of the earlier of the Policy Date specified in the policy or the date the policy is delivered to me; the only exception to this is provided in the Life Receipt and Temporary Insurance Agreement, issued if the premium is paid in advance.**

**VARIABLE ADJUSTABLE LIFE:** I understand that the amount or the duration of the death benefit (or both) of the policy applied for may increase or decrease depending on the investment results of the sub-accounts of the separate account. I understand that the actual cash value of the policy applied for increases and decreases depending on the investment results. There is no minimum actual cash value for the policy values invested in these sub-accounts.

**AUTHORIZATION:** I authorize any physician, medical practitioner, hospital, clinic or other health care provider, insurance or reinsuring company, consumer reporting agency, the Medical Information Bureau, Inc. (MIB), or employer which has any records or knowledge of the physical or mental health of me or my minor children, to give all such information and any other non-medical information relating to such persons to Minnesota Life or its reinsurers. This shall include ALL INFORMATION as to any medical history, consultations, diagnoses, prognoses, prescriptions or treatments and tests, including information regarding alcohol or drug abuse and AIDS or AIDS-related conditions. To facilitate rapid submission of such information, I authorize all said sources, except MIB, to give such records or knowledge to any agency employed by Minnesota Life to collect and transmit such information.

I understand this information is to be used for the purpose of determining eligibility for insurance and may be used for determining eligibility for benefits. I understand this information may be made available to Underwriting, Claims, support staff, licensed representatives, and firms of Minnesota Life. I authorize Minnesota Life or its reinsurers to release any such information to reinsuring companies, the MIB, or other persons or organizations performing business or legal services in connection with my application, claim or as may be otherwise lawfully required or as I may further authorize.

I agree this authorization shall be valid for twenty-four months from the date it is signed. I may revoke this authorization at any time by sending a written request addressed to the Individual Underwriting Department, Minnesota Life Insurance Company, 400 Robert Street North, St. Paul, MN 55101-2098.

I understand that I have the right to request and receive a copy of this authorization and that a photocopy of this authorization shall be as valid as the original.

I acknowledge that I have been given the Your Privacy Is Important To Us notice.

**FRAUD WARNING:** Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Proposed insured signature	Date	City	State
<b>X</b>			
Owner signature (if other than proposed insured) (give title if signed on behalf of a business)	Date	City	State
<b>X</b>			
Parent/conservator/guardian signature (juvenile applications)	Date	City	State
<b>X</b>			

I believe that the information provided by this applicant is true and accurate. I certify I have accurately recorded all information given by the Proposed Insured(s).

Licensed representative signature	Date
<b>X</b>	

# Representative's Report

Minnesota Life Insurance Company • Life New Business  
400 Robert Street North • St. Paul, Minnesota 55101-2098

**MINNESOTA LIFE**

<b>Checklist</b>	1. Did you give the Proposed Insured the Your Privacy Is Important To Us notice?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	2. Do you know anything not disclosed which might affect the underwriting of this risk?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	3. Will the Part 2 be completed through Tele-Interview?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	4. Is replacement of existing life insurance or annuities involved in this application?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	5. Owner Identity Verification (Not for Term) <input type="checkbox"/> I certify that I personally met with the applicant and reviewed the identification documents. To the best of my knowledge the documents accurately reflect the identity of the individual. <input type="checkbox"/> I did not meet in person with the individual or was otherwise unable to personally review the identification documents.		
	6. Is the purpose of this insurance to provide an Employee Benefit Plan as defined under ERISA? If yes, complete the Employee Benefit Plan Disclosure Statement and Qualified Plan Data.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Will this insurance be part of a (check all that apply): <input type="checkbox"/> 412(i) plan? <input type="checkbox"/> 419(e) plan? <input type="checkbox"/> Pension plan with administrative services provided by Minnesota Life?		
	7. Information for Business Insurance (Buy/Sell, Split Dollar, Key Person) • Is this part of a Split Dollar plan? • What is the value of the business? • What percentage does the Proposed Insured own or control? • Are there other key individuals applying? If yes, indicate the name of each person. If no, indicate the reason.	<input type="checkbox"/> Yes <input type="checkbox"/> No \$ _____ % <input type="checkbox"/> Yes <input type="checkbox"/> No	
	8. Will this be a Condensed Payment Plan? (If yes, submit Condensed Payment Illustration.) <input type="checkbox"/> One Year Condensed Pay <input type="checkbox"/> Two Year Condensed Pay	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	9. Are you related to the Proposed Insured? If yes, is the Proposed Insured a Representative listed here, or a spouse or dependent of a listed Representative?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Additional Information</b>			
<b>Compensation</b>	If applying for VAL Horizon, please select Representative Compensation Type. <input type="checkbox"/> Standard <input type="checkbox"/> Asset Based		
	If compensation will be split between two or more Representatives, please complete this section:		
	Additional representative name	Firm/rep code	Commission %
	Additional representative name	Firm/rep code	Commission %
	Additional representative name	Firm/rep code	Commission %

I believe the information provided by this applicant is true and accurate. I certify that I have accurately recorded all information given by the Proposed Insured(s) and my statements on this Representative's Report are correct to the best of my knowledge.

Servicing representative signature <b>X</b>	Date	Firm/rep code	Commission %
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**LEGACY PROTECTOR SURVIVORSHIP UNIVERSAL LIFE**  
**Policy Form 08-210**  
**STATEMENT of VARIABILITY**  
**for**  
**POLICY DATA PAGES**

SECTION:	VARIABLE DATA	EXPLANATION
Insured	36 characters	Individual Insured's Names
Age	0 through 90	Issue Age of each insured
Gender	Male Female Unisex	Defines Gender for rates
Policy Date	Effective Date of the policy	Defines policy as a new issue
Policy Change Date	Policy Change Date: Month, DD, CCYY Policy Change text concerning suicide and incontestable	<b>A.</b> This only prints on a new set of data pages when a policy change has been made. <b>B.</b> Once the first policy change has been made, this section will always print on any new data pages produced for a new change. Subsequent changes, only the date will be updated.
Death Benefit Option	Level Increasing Sum of Premiums	Displays Death Benefit Option in effect as of the policy date or most recent policy change date
Monthly Initial Minimum Premium	Amount (\$x,xxx,xxx.xx)  Date (Month, DD, CCYY)	<b>A.</b> Defines the minimum monthly amount of premium used to determine the minimum payment required to put the policy in force <b>B.</b> Effective date of coverage
Planned Premium	\$X,XXX,XXX.XX Monthly \$X,XXX,XXX.XX Quarterly \$X,XXX,XXX.XX Semiannual \$X,XXX,XXX.XX Annual	Defines premium amount and mode the owner intends to pay.
Basic Policy – Coverage Layer	All information* in each coverage layer is specific to that layer.  *(a) Effective date (b) age (c) gender (d) risk class (e) cash extra	<b>(a)</b> New issue creates one coverage layer with the effective date of issue. <b>(b)</b> Age as of effective date. <b>(c)</b> Gender of each insured. <b>(d)</b> one of the 7 risk classes offered <b>(e)</b> Cash extra can be temporary, permanent or both, dependent upon extra risk of health, avocation or both.
Risk Class	Preferred Select Non-Tobacco Preferred Non-Tobacco Preferred Tobacco Non-Tobacco Plus Standard Non-Tobacco Standard Tobacco Special Risk XXX% Tobacco Special Risk XXX% Non-Tobacco	The risk class is unique to each insured within each coverage layer.

**LEGACY PROTECTOR SURVIVORSHIP UNIVERSAL LIFE**  
**Policy Form 08-210**  
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**for**  
**POLICY DATA PAGES**

SECTION:	VARIABLE DATA	EXPLANATION
Additional Agreements	Death Benefit Guarantee Agreement (DBGA)	(a) This agreement will always be issued with this policy. (b) The policy owner can terminate the agreement, but it may not be re-added after that point.
Death Benefit Qualification Test	Cash Value Accumulation Test, or Guideline Premium Test	IRS life insurance qualification test is chosen by owner at issue. Once chosen, cannot change.
Guaranteed Interest Rate	Rate: 2% guaranteed for life of policy Range: 1% to 7%	Not anticipated to change from 2%. If changes to a new guaranteed rate within the range, will apply to new issues only.
Net Amount at Risk Divisor	Factor: 1.001652 guaranteed for life of policy Range: 1.000830 to 1.005654	Not anticipated to change from that shown. If it changed, would be filed and apply to new issues only.
Policy Loan Interest Rate	Rate: 6.5% guaranteed for life of policy Range: 2% - 8%	6.5% guaranteed for life of policy.. Not anticipated to change. If it changes to something else within the range it will apply to new issues only
"Other Important Information"	Guideline Premium Test Death Benefit Percentage Factors page (Factors do not change)	This page will only print if the Guideline Premium Test is chosen by the owner.
Maximum Monthly Cost of Insurance Rates page(s)	Due to policy changes, could have multiple pages of Max Monthly COI Rates	Maximum COI rates vary by risk class of each insured.
Text paragraph at top of Max Monthly COI rates pages; rate is applied to the base and DBGA	the Death Benefit Guarantee Agreement  EACH page will carry a descriptive line indicating the coverage layer to which the charges apply	If the DBGA has been terminated by the policy owner, this agreement name will not print in the text paragraph  The same Max Monthly COI applies to the DBGA as well.
Surrender Charges	Charge amounts for respective months will vary with each policy	Surrender Charge assessed against accumulation value when the policy is surrendered
Summary of Policy Charges	Premium Charge Monthly Policy Charge Cost of Insurance charge Transaction Charge Policy Issue Charge	Provides detail on each charge.

**LEGACY PROTECTOR SURVIVORSHIP UNIVERSAL LIFE**  
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SECTION:	VARIABLE DATA	EXPLANATION
Premium Charge	Max Charge: 15% for the life of the contract  Range: 1% to 20%	Maximum percent of premium charged against premiums each time a premium is applied. Rate not anticipated to change; if changed, will apply to new issues only.
Monthly Policy Charge	Max Charge: \$25.00 per mo plus \$0.03 per 1,000 of face amount per mo + .05% of accumulation value.  Ranges: \$1 to \$25 per policy .001 to .03 per \$1,000 of face amount, and .01% to .05% of accumulation value ?.	Maximum monthly policy charge. Rates not anticipated to change; if changed within the range, will apply to new issues only.
Transaction Charge	Max Charge: \$200 maximum guaranteed for life of the contract Range:\$25 - \$200	Maximum cost charged for policy transaction. If maximum changes, it apply to new issues only.
Policy Issue Charge	Number of years of Policy Issue charge Currently: 20 years Range possible: 10 years to 25 years in single year increments  Charge: Currently: unique to each coverage layer Range:\$0.01 to \$15.00 per \$1,000 of face amount	Monthly charge against accumulation value for the stated number of years after issue or a face amount increase  Will be one line of data for each coverage layer; each additional line will coincide with each additional layer of coverage
Death Benefit Guarantee Agreement Account Value Information page	Rate: 6.0% guaranteed for life of contract  Range: 1% to 12%	DBGA Interest Rate  Rate not anticipated to change; if changed within the range, will apply to new issues only.
	Rate: 15% guaranteed for life of contract  Range: 1% to 25%	Maximum percent of DBGA premium charged against premiums each time a premium is applied.  Rate not anticipated to change; if changed within range, will apply to new issues only.
	Rate: 1.004868 guaranteed for life of policy  Range: 1.000830 to 1.009489.	DBGA net amount at risk divisor not anticipated to change. If divisor changes within the range, it will apply to new issues only )
	Amount, Effective Date, End Date  Charge: Current: unique to each coverage layer Range: \$.01 to \$15.0 per \$1,000 of face amount:	DBGA Policy Issue Charge. Monthly charge against DBGA Value for the stated number of years after issue or a face amount increase Will be one line of data for each coverage layer

**LEGACY PROTECTOR SURVIVORSHIP UNIVERSAL LIFE**  
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SECTION:	VARIABLE DATA	EXPLANATION
Schedule of Maximum Monthly DBGA Cost of Insurance Rates	Preferred Select Non-Tobacco Preferred Non-Tobacco Preferred Tobacco Standard Non-Tobacco Non-Tobacco Plus Standard Tobacco Special Risk XXX% Tobacco Special Risk XXX% Non-Tobacco	The risk class is unique to each insured within each coverage layer.  There can be a separate chart for each coverage layer Each page will contain a statement of the date when the coverage layer to which the charges apply became effective.